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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 33. TORONTO, ONT., FRIDAY, FEBRUARY 14, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

WE ARE NOW RECEIVING

Very Large Shipments

OF

New Goods.

JNO. MACDONALD & CO.

21 and 23 WELLINGTON ST. } TORONTO.
28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Jan. 2, 1873.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

Importers and Wholesale Dealers in STAPLE;
AND FANCY

DRY GOODS,

HAMILTON,

Are now opening their

FALL IMPORTATIONS,

And on the 20th inst. will be prepared to show complete
assortments. Full stock of

CANADIAN MANUFACTURES.

Hamilton, 14th August, 1872.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3000 PACKAGES FRESH TEAS.

250 Hds. SCOTCH REFINED SUGARS.

500 BARREL GOLDEN SYRUPS.

1000 PACKAGES TOBACCO.

250 BAGS COFFEES.

2000 HALF BARRELS SALMON TROUT

1000 do. WHITE FISH.

4000 BOXES SCALED HERRINGS.

2000 BOXES NEW LAYER RAISINS.

500 CASES ASSORTED PICKLES.

300 KEGS BI-CARB SODA.

100 CASKS SAL SODA.

Which they are offering low to cash and prompt paying
Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 1873.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Have now on exhibition the Largest
and most

MAGNIFICENT STOCK

OF

HOME AND FOREIGN

AUTUMN GOODS!

They ever offered to the Trade.

Special Terms made to Package Buyers.

TERMS LIBERAL AS USUAL.

Toronto, Sept. 18, 1872.

32-ly

SAMSON,

KENNEDY,

and GEMMEL.

ALL ORDERS

COMING TO THE HOUSE RECEIVE THE

Careful Attention

OR

MR. KENNEDY.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

February 13, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL AUTHORISED. - \$12,000,000
 CAPITAL PAID-UP, - - - 7,942,840
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

E. H. KING, Esq., *President.* Hon. T. RYAN, *Vice-Pres.*
 H. Thomas, Esq., J. G. Mackenzie, Esq.,
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,
 Peter Redpath, Esq., George Stephen, Esq.,
 Donald A. Smith, Esq., R. U. Angus, Esq., *Gen. Man.*

Branches and Agencies in Canada.

Montreal,	Brockville,	Stratford,
Quebec,	Bellefleur,	Sarnia,
Toronto,	Cobourg,	Newcastle, N.B.
Hamilton,	Guelph,	Pictou,
St. John, N.B.,	Halifax, N.S.,	Perth,
Ottawa,	St. Marys,	Simcoe,
London,	Port Hope,	Cornwall,
Kingston,	Peterboro',	Lindsay,
Brantford,	Goderich,	Fergus.

G. W. YARKER, *Inspector of Branches and Agencies.*

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.

Bankers in Great Britain.—London, The Union Bank of London; Messrs. Roberts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, Wm. Richardson, Manager.

Bankers in the United States.—New York, The Bank of New York. Boston, The Merchants National Bank. Buffalo, The Farmers and Mechanics National Bank. San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfld., The Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
 Subscribed Capital, - - - 6,000,000
 Paid-up Capital, - - - 5,602,952

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
 H. S. HOWLAND, Esq., *Vice-President.*
 F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.
 William Elliot, Esq. George Taylor, Esq.
 James Michie, Esq. Robt. Wilkes, Esq., M.P.

H. S. STRATHY, *Cashier.*

New York.—J. G. Harper and J. H. Goadby, Agents.

London, Eng.—The Bank of Scotland.
BRANCHES—Barrie, Brantford, Chatham, Collingwood, Dundas, Galt, Goderich, Guelph, Hamilton, London, Montreal, Orangeville, Peterboro', St. Catharines, Sarnia, Simcoe, Strathroy, Trenton, Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERMAN, Esq., Toronto, *President.*
 JAMES G. WORTS, Esq., Toronto, *Vice-President.*
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 HON. A. A. URNHAM, Cobourg.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie.

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago Messrs. Geo. C. Smith & Bro.

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA

Incorporated by Royal Charter.

Paid-up Capital, - - £1,000,000 stg.

This Bank has Agencies in London, England, New York, and San Francisco; and correspondents all over the world.

The following are the Branches and Agencies in the Dominion:—

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.
 NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.
 BRITISH COLUMBIA.—Victoria, Vancouver Island.

ROYAL CANADIAN BANK

CAPITAL, - - - \$2,000,000.

Head Office, - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.
Vice-President—WILLIAM THOMSON, Esq.

Cashier—THOMAS McCRAKEN, Esq.
 Agents for the Government of the Province of Ontario.

Letters of credit issued on England, Scotland, Ireland, France, Germany, China, Japan, and West Indies.

FOREIGN CORRESPONDENTS.—England and Scotland—National Bank of Scotland. Ireland—Ulster Banking Company. New York—National Park Bank; R. Bell & C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers' and Mechanics' National Bank. Oswego, N.Y.—First National Bank. Chicago, Ill.—H. Richardson, Bank of Montreal.

THE DOMINION BANK.

CAPITAL, - - - \$1,000,000.

Head Office—Toronto.

Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.

Interest allowed on Deposits.
 Drafts issued on New York, Gold and Current Funds.
 Drafts issued negotiable in Great Britain and Ireland.
 Drafts on Great Britain purchased.
 Drafts on New York, Gold and Currency, purchased.

LA BANQUE DU PEUPLE.

DIVIDEND NO. 75.

The Stockholders of La Banque Du Peuple are hereby notified that a semi-annual Dividend of FOUR PER CENT. for the current six months, has been declared, and will be payable at the office of the Bank, on and after

MONDAY, THE THIRD OF MARCH NEXT.

The Transfer Book will be closed from the 14th to 28th February instant, both days inclusive.
 By order of the Board of Directors:

A. H. TROTTIER, *Cashier.*

Montreal, Feb. 14th, 1873.

THE ST. LAWRENCE BANK

Notice is hereby given that a meeting of the shareholders of this institution will take place at the office of the Bank, in this City, corner of Jordan and Melinda Streets,

On Tuesday, the 18th instant,

at the hour of 12 o'clock, noon, for the purpose of electing directors, passing by-laws, &c.

J. C. FITCH, *Chairman Provisional Board.*

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

Capital, - - - \$1,000,000.

President—Hon. A. J. SMITH, Senator.
Vice-President—JAMES DOMVILLE, Esq., M.P.

DIRECTORS.

HON. JOHN ROBERTSON, Senator.
 J. V. TROOP, Esq.
 GEORGE MCKEAN, Esq.

Agents throughout the Dominion—Bank of Montreal. New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

Manager—J. W. H. ROWLEY, Esq.

Collections made on the usual Bank terms. Interest allowed on Deposit Receipts at 5 per cent. per annum, subject to 30 days notice.

ONTARIO BANK.

HEAD OFFICE, - - - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, *PRESIDENT.*
 T. N. GIBBS, M.P., *VICE-PRESIDENT.*
 Hon. W. P. HOWLAND, C.B., *Lieut.-Gov.*
 HON. D. A. MACDONALD, M.P.
 JAMES DRYDEN, Esq.
 J. P. LOVEKIN, Esq.
 WM. McMURTRY, Esq.

Agencies—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby.

Foreign Agents—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.
 D. FISHER, Esq., *Cashier.*

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., *President.*
 HON. THOS. MCGREEVY, *Vice-President.*
 Hon. Geo. Irvine, John Sharples, Esq.,
 D. C. Thomson, Esq., J. B. Renaud, Esq.,
 Andrew Thomson, Esq., *Cashier*—P. MacEwen.

BRANCHES.—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank, C. Ashworth.

MERCHANTS' BANK OF HALIFAX.

CAPITAL, - - - \$1,000,000.

DIRECTORS.

THOMAS E. KENNY, Esq., *President.*
 Hon. JEREMIAH NORTHUP, Senator, *Vice-Pres.*
 James Butler, Esq. Thomas Abbott, Esq.
 John Taylor, Esq. Michael Dwyer, Esq.
 George Maclean, *Cashier.* Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Can.
Agents in Nova Scotia:

Antigonish	.....	T. M. King,	Agent.
Bridgewater	.....	Andrew Gow,	"
Pictou	.....	Wm. Ives	"
Sydney	.....	J. E. Burchell	"
Truro	.....	John B. Dickie	"
Weymouth	.....	Colin Campbell, Jr.	"

TORONTO SAVINGS BANK,
 72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY CENTS upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL, *Manager*

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up, do. - 1,500,000.

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.
HON. ISIDORE THIBAudeau, Vice-President.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valée, Esq., FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

Agencies.—The Bank of Toronto for Province of Ontario. The Bank of New Brunswick for the Maritime Provinces. The Quebec Bank for Three Rivers. Messrs. John Le Bouthillier & Co. for Gaspe; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Ballin & Co., Bankers, Paris, France. The National Bank of the Republic, New York.

THE QUEBEC BANK.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.
Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A. Knight.

Collections on all accessible points in the Dominion of Canada, forwarded to any of the following Offices, will receive prompt attention, and will be remitted for on the day of payment:

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.)

Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

The Canada Guarantee Company.

Devoted solely to the issuing of Bonds of Security for Employes in positions of trust.

Head Office, - - - - - Montreal.

DIRECTORS.

President—SIR ALEX. T. GALT, K.C.M.G., Montreal.
Vice-President—JOHN RANKIN, Esq., (Rankin & Beattie, Montreal.)

Thomas Cramp, Esq., Montreal; D. Lorn MacDougall, Esq., Montreal; Edw. Mackay, Esq., Montreal; John Molson, Esq., Montreal; R. J. Reekie, Esq., Montreal; Jas. Rose, Esq., Montreal; John L. Blaikie, Esq., Toronto; Wm. Gooderham, Jr., Esq., Toronto; A. R. McMaster, Esq., Toronto; Donald McInnes, Esq., Hamilton; Jas. G. Ross, Esq., Quebec.

Legal Adviser—J. C. HATTON, M.A., LL.B.

EDWARD RAWLINGS,

Manager and Secretary.

This Company has been Approved by the Dominion Government for the purpose of issuing Bonds of Security in lieu of Private Suretyships, on behalf of Public Officers, and is the only Company licensed by Government to transact Guarantee Business throughout the Dominion. Its Bonds are also accepted by the Governments of Quebec and British Columbia, and by the principal Banks, Railways, Building Societies, Insurance Companies, Municipal Corporations (City, Town and County), Boards of Trade, and Mercantile Firms in Canada.

JOHN FISKEN, & Co., Agents, Toronto.

THE FREEHOLD PERMANENT BUILDING AND SAVINGS SOC'Y.

Notice is hereby given that application will be made to the Parliament of the Dominion of Canada, at its next Session, for an act changing the name of the said Society and extending the powers now possessed by it.

JOHN LEYS,

Solicitor.

January, 8th, 1873.

Financial.

Bond Brothers, STOCK BROKERS.

7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

Oswald Brothers, STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Shares of all kinds bought and sold on Commission.

Robert Beaty & Co. EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

Interest paid on Deposits. 18-3m

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.
Late Manager of Bank of E.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

O. H. HERRICK. 35 EDWARD B. CROMBIE

Campbell & Cassels,

C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS

TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

Financial.

Burnett & Thomson, STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

J. D. Crawford, STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET, MONTREAL.

Dunn, Davies & Co.,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

A. T. McCORD, JR., & Co.,

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

NIAGARA DISTRICT BANK

Dividend No. 38.

No notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up Capital Stock of this Bank has this day been declared for the current half year, and that the same will be payable at the Bank on and after

Thursday, the 2nd day of January next.

The Transfer Books will be closed from the 20th to the 31st December, both days inclusive.

Also, that the Annual General Meeting of the Shareholders, for the election of Directors, to serve during the ensuing year, will be held at the Bank, on Monday, 13th day of January next, at noon

By order of the Board,

C. M. ARNOLD,
Cashier.

St. Catharines, 29th November, 1872.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL. ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,
24 St. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,
Toronto, 3 Manning's Block, Front Street.

BEAVER AND TORONTO Mutual Fire Insurance Company.

The Annual Meeting of the members of the above Company will be held at the office, Toronto Bank Building, corner of Wellington and Church Streets, in this City,

On Thursday, 13th of March next,

At 12 o'clock, noon, for the reception of the report of the Board of Directors, the election of Directors in place of those retiring, and the disposal of the business.

The attendance of members is particularly requested.

By order,

W. T. O'REILLY, } Joint Secretaries.
H. HANCOCK, }

The Leading Wholesale Trade of Toronto.

NEW FRUITS! NEW FRUITS!

First Arrival of the Season.

The undersigned have just received, and will sell on the most favorable terms,

- 5,000 boxes Halves and Quarters Layer Muscatelle Raisins.
- 500 boxes Mr. Raisins.
- 400 kegs Seedless Raisins.
- 300 half boxes 12 lb. Malaga Figs.
- 100 kegs Malaga Grapes.
- 100 boxes Lemons.

Also, a large and complete assortment of the finest 1 and 2 Crown Layer Raisins, blue and black; Basket Raisins, &c. &c.

THOMAS GRIFFITH & CO.,
37 & 39 Front Street.
TORONTO

REMOVAL

OF

Wholesale Boot & Shoe Warehouse.

We beg to notify our customers and the trade generally that we have this day removed into our

NEW PREMISES,

No. 15 FRONT ST. WEST,

IN THE

PHENIX BLOCK,

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

WALKER, EVANS & Co.,

No. 15 FRONT ST. WEST.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.

SAMUEL STERN,

IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

Jewelry, Electro-plated Ware, Cutlery, Stationery, Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

No. 14 Wellington Street West,
TORONTO, ONT.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.,

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

Foreign and Domestic Wools, Dye Stuffs, Warps, &c.,

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

Parson Bros.,

PETROLEUM REFINERS, AND WHOLESALE Dealers in Lamps, Chimneys, etc. Warerooms, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woolen Mills.

Warranted of best quality, full length, and correctly numbered. Manufactured by

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

HAMILTON.

FEBRUARY, 1873.

We have already received the greater portion of our SPRING IMPORTS OF STAPLE & FANCY

DRY GOODS.

CANADIAN TWEEDS.

In these Goods our assortment for the coming season is attractive and complete.

We are now prepared to show a full assortment in all lines of a carefully selected stock, both in DOMESTIC AND FOREIGN FABRICS.

John I. Mackenzie & Co.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
HAMILTON.

FULL STOCK OF
DUNDAS DOMESTICS, YARN,
AND BAGS,

At Reduced Price List of 6th August.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

WINANS, BUTLER & CO.,

COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

DONALD C. RIDOUT & CO.
ENGINEERS,

AND

DEALERS IN MACHINERY,

Have in Stock or can supply on the shortest notice MACHINISTS' TOOLS, ENGINES, BOILERS, AND STEAM PUMPS, Wood-working and General Machinery of every description, at Manufacturers' Prices and on the most favorable terms.

New and Second Hand Machinery

Sold on Commission, and when consigned exhibited free of charge at the

TORONTO MACHINERY DEPOT,

86 York Street, Toronto.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

**B. HUTCHINS,
TEA MERCHANT,**
188 & 190 McGill Street,
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ORDERS BY LETTER PROMPTLY ATTENDED TO.
31 Dec 72

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

W. and F. P. Currie and Co.,

100 GREY NUN STREET,

*Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,*

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	GRAIN PIPES,	ORNAMENTAL
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

Sofa, Chair and Bed Springs.
A large stock always on hand.

34-

CANADA SCREW COMPY,
DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality un-

surpassed.

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

H. L. ROBINSON & CO.
IMPORTERS OF TEAS,
No. 152 MCGILL STREET,
OPPOSITE ALBION HOTEL,
MONTREAL.

JOHN McARTHUR and SON,
Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linseed Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,
*Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.*
18 LEMOINE STREET.

N. S. WHITNEY,

*Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,*

14 ST. HELEN STREET, MONTREAL

Copland & McLaren,

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

Of superior quality. Also Dealers in METALS, and all
kinds of FOUNDRY, BOILER and MACHINERY SHOP
Supplies. Trade Mark—"WELLINGTON MILLS."

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Montreal.

SPRING TRADE, 1873.
GREENE & SONS,
MONTREAL,
WHOLESALE MANUFACTURERS.

Felt Hats, Fur Hats,
Silk Hats, Cloth Hats,
Cloth Caps, Scotch Caps.
Straw Goods.

We have very complete lines of all the above articles.
Our travellers are now upon the road with samples, and
we shall be pleased to receive orders. We respectfully
solicit an examination of our new styles.

FACTORIES:

FELT HATS—114 QUEEN STREET.

FUR GOODS—525 ST. PAUL STREET.

SILK HATS—521½ ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal

GREENE & SONS.

SPRING, 1873.

T. JAMES CLAXTON & Co.,

Caverhill Buildings, 37 Spring Gardens,
St. Peter Street, Manchester,
Montreal. England.

DRY GOODS.

We are now receiving weekly shipments for our Spring
Stock, which will be, as usual, large and complete in
every department.

January 16th, 1872.

Mercantile Summary.

THE EXPORTS from the port of St. John for
the month of January were \$232,233, against
\$237,662 for January 1871.

THE FIRM of McCulloch & Armitage, of Brad-
ford, are reported to have failed. Glasgow, it is
said, will suffer a considerable portion of the loss.
Liabilities about \$150,000 to \$200,000.

THE acreage under hops in England, Scotland
and Wales in 1872 was 61,927 against 60,030 in
1871, in 1870 60,594 acres, in 1869 61,791 acres,
in 1868 64,488 acres.

FROM the returns of the coal trade of Nova
Scotia for 1872, the following figures are culled:
Sold round, 716,329 tons; slack, 69,585 tons;
consumed at the collieries, 95,036 tons; total
quantity raised, 880,930 tons, being an increase
of 207,708 tons over 1871. The increase in the
sales of 1872 over 1871 was 189,496 tons.

THE failure has been announced of Messrs.
Heitz & Deveye, of London, Eng., in the silk
trade. The liabilities are estimated at £300,000
to £400,000, the whole of which is secured ex-
cepting a sum of between £20,000 and £30,000.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
SHELF AND HEAVY HARDWARE
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**
10 & 12 Front Street West, Toronto.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.***GRAY, RENNIE & CO.**

WHAT HAS become of the new Custom House for Toronto, that was to be? The plans were accepted some time ago we believe but nothing further has transpired. It was the expectation that the work would be gone on with actively this spring.

THE FIRM of McClelland Bros., in the fancy goods trade which failed in Birmingham recently with liabilities of £68,000 stg., sold by travellers pretty largely to parties in Canada. We hear that they conducted this trade apparently in a reckless manner, selling at and below cost, and conducting their operations generally in a manner that seemed to anticipate the result which has been reached.

TWO FIRMS in the wholesale dry goods trade of Toronto have met with some difficulties of late. Messrs. Brayley, Ash & McKinnon underwent a change of style by the withdrawal of some of the partners, and the firm is now James Brayley & Co. These gentlemen have arranged a compromise at sixteen shillings in the pound. When it is remembered that they only commenced operations at wholesale in Toronto about a year ago, the adverse result, reached during a time of great prosperity, must be rather annoying to creditors. The other firm, Messrs. John Charlesworth & Co. are understood to be much embarrassed by the failure of the English firm of Messrs. Pawson & Co. recently, with heavy liabilities. The current report is that Mr. Charlesworth is trying to arrange with his creditors, and the operation is attended with some delay. A Toronto firm in the foundry business, Messrs. Chas. Levy & Co. have also sought an arrangement so as to secure longer time to redeem their obligations.

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,
IMPORTERS OF
**SHELF AND HEAVY
HARDWARE,**
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also, Foundry Facings.
5 FRONT STREET, TORONTO.
JOHN MACNAB. T. HERBERT MARSH

TEAS.

The Subscribers are now receiving ex "Thames" from London,

800 HALF CHESTS AND CATTIES
CHOICE NEW SEASON'S**CONGOUS AND ASSAMS,**

Als in stock and to arrive,

**1250 HLF. CHESTS & CATTIES Y. HYSON,
375 PKGS. SOUCHONGS & CONGOUS,
150 " JAPANS & PEKOES.**

Which will be offered to the Trade at low prices and on favorable terms.

P. G. CLOSE & Co.,

59, 61 & 63 FRONT ST., TORONTO.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Feb. 10, 1873.

Some air wells have been reported, but none of any large or even average calibre. Torpedoing old wells appears the rage just now but opinions as to the result are conflicting. The low price of oil in the United States has flattened the crude market here, and crude oil is in reality only worth about \$1 per bbl. The shipments are about up to the supply but producers are not anxious to meet the views of exporters. The amount of crude shipped from here from July 1 to Dec. 31, 1872 was: Crude 249,980 bbls; refined, 8,216 bbls; distillate, 46,287 bbls.

The corporation of Petrolia are likely to promote the interests of the Home Company oil works, by remitting their taxes for five or ten years. This company which is all the go just now is really formed and all or nearly all the stock subscribed, namely, \$50,000, it intends to treat all the distillate it can procure here and send it off in a finished state either for export or home consumption. Business in all its branches is very flat and until a better price can be obtained for oil in New York it will remain so.

ANDES INSURANCE COMPANY.

To the Editor of the MONETARY TIMES.

Dear Sir,—It is reported that a special agent has been sent from Cincinnati to settle Andes Insurance Co.'s losses. It is to be hoped he will pay all just claims in full, as there are plenty of funds to do so, and not as the general agents of the Home of New Haven did, for forty and fifty cents on the dollar. In one case, when they found the party had been advised to hold on, they paid in full. And in another case, when the party had no claim at all, gave him fifty dollars and took a receipt for the full amount of a bogus claim. It is to be hoped the Court of Chancery will sift this nice little game, and if

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.
THOMAS WALLS & Co.,
Have to hand a Full Assortment of
SPRING GOODS!
Every Department Complete.
NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.
OUR WOOLLEN DEPARTMENT
Is very attractive.
THOMAS WALLS & Co.

**BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,**
MANUFACTURERS.

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of JUST the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

there are sufficient funds in the hands of the Government on deposit by any bankrupt company, will see that all claims are paid honestly and in full, and not be left for any one to settle who expects to make a good haul himself out of the deposit. We want not only a Government Inspector, but a Government Adjuster, whose duty it shall be to see all honest claims settled pro rata with the funds in hand, and no law costs allowed, then the deposit would be some security for the insured.

Yours respectfully,

INSURANCE AGENT.

LEGAL NOTES.

FIRE INSURANCE.—The assured effected floating policies with an insurance company, in which the subject matter was stated to be "merchandise, the assured's own, in trust or on commission, for which they are responsible in certain wharves." At the time when the goods were destroyed by fire the property in them had passed from the assured to their vendees; but the assured still held the warrants entitling them to delivery. Held in an action to recover sums paid by the company in excess, that they were entitled to recover a sum paid in respect of such goods, as the goods did not come within the terms of the policies.—*North British & Mercantile Ins. Co. v. Moffatt, 25 W. R., 114 C. P.*

BILLS OF LADING.—When a Bill of Lading and a Bill of Exchange to cover the goods included in the Bill of Lading are sent in a letter to a vendee of the goods it is a well understood rule that the Bill of Exchange must be accepted or the Bill of Lading returned.—*Sheppard v. Harrison, 40 L. I. Q. B., 148.* When the Bill of Exchange is not accepted, but the Bill of Lading is retained, the Bill of Lading acquired in that manner gives no right of property to the person so acquiring it.—*Ibid.*

CONTRACTS BY LETTER.—It was formerly held

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

The attention of close buyers and the trade generally is requested.

DOBBIE & CARRIE,Wholesale Dry and Fancy Goods,
9 Front Street West, Toronto.

January, 1873.

SESSIONS, COOPER & SMITH,MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN**Boots and Shoes,**

35, 33 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER,
1 yr.

J. C. SMITH.

in many cases that where a proposal sent by letter is accepted by letter the contract is complete on the posting of the letter of acceptance. It has, however, been decided in a recent case that a proposed contract is not binding on the proposer until its acceptance by the other party has been communicated to him, and posting a letter containing the acceptance to him is not sufficient to make it binding on him if he does not in fact receive the letter.—*British & American Telegraph Co. v. Colson* 40, L. I. Exch. 97.

BRITISH IRON TRADE.

WOLVERHAMPTON, 10th.—The iron trade is decidedly firmer this week, and advances in prices have been reported both in pig and finished iron. As to the former, best brands of Staffordshire all-mine pig are quoted £6 10s to £7 per ton, and there is proportionate firmness in the quotations for cinder and hematite iron. For finished iron there is brisk demand, and some large orders have been booked during the last few days at an advance on the rate prevailing a week ago. Bars range from £11 for nominal to £13 for best brands, although the nominal rate for the latter remains at £12 per ton. Sheets are considerably firmer at £16 for ordinary singles. Plates, hoops, rods, and angles also command higher quotations, the advance varying according to brand. Coal is in very buoyant demand, and prices are 1s 6d to 3s per ton higher than reported a week ago.

BIRMINGHAM, 11th.—Quarter-day, Thursday last, brought more than the usual accession of business, owing to the general apprehension of an early rise in iron, which would necessitate a corresponding advance in many descriptions of hardwares, and producers now are well employed here in all the leading branches of manufacture. Although the ironmasters made no official advance on Thursday, and £12 remains, therefore, the nominal quotations for bars, some of the leading houses, including Messrs. Barrows

Leading Wholesale Trade of Ottawa.

**BALANCE OF
WINTER STOCK**Now forward, completing Importations for this year.
Special attention is directed to**20,000 LINEN GRAIN BAGS,**

ALSO,

3,000 PAIRS SHANTY BLANKETS
EXTRA GOOD VALUE.**MAGEE & RUSSELL,**
OTTAWA.

Ottawa November, 1872.

and Lord Dudley, have notified to their customers by telegraph that they cannot book orders under £13, and a rise has been practically established in sheets and all descriptions of second class iron. The expected advance of iron-making coal next week will, no doubt, make this rise general. Meanwhile, manufacturers who have contracted for their quarter's supplies at the lower rate, are content to leave prices and discounts unchanged, except for goods of the heaviest class, in which the cost of raw material is a prime element. The advance in nickel at the commencement of the week has necessitated a rise in German silver, which is in great demand just now both for export and for local manufacturing purposes, and electro-platers have for the same reason been compelled to add 5 per cent to their prices. Manufacturers of tin plate and japanned goods are well employed in Birmingham, where goods of medium quality are mostly made; but the advices from district works are less satisfactory, owing to the restrictive effect of high prices. The home trade in these goods is very quiet, and it is only in the export demand for the colonial and American markets that any special activity is observable.

THE PRICE OF GOLD AND EXCHANGE.—Messrs Henry Clews and Co., in their circular of January 20th says:—

"The Gold Premium shows much firmness, and at a season when it ordinarily exhibits a declining tendency. This is partly due to the firmness of foreign exchange, the rates of which keep close upon the point at which specie can be exported, in spite of a large exportation of cotton and of general produce. Another circumstance helping to sustain the premium is the large exportation of gold within the last six months, which has reduced the stock of gold in the Treasury to an exceptionally low point. In addition to these considerations, the comparatively unsettled condition of the European money markets, the uncompleted transactions between Germany and France, and a possibility of the collapse of the speculative fever on the Continent and of the Joint Stock creations in England, are looked upon as exposing us to an interruption of our credit operations with Europe and to a condition of exchanges calling for an active exportation of specie. A bill providing for the early resumption of specie payments has been introduced into the Senate by the Finance Committee, the intrinsic merits of which perhaps exceed that of any measure for that purpose hitherto brought into Congress. How far this proposal may ultimately affect the gold premium must depend upon the manner of its reception by Congress and by the county at large, a matter upon which no opinion can be formed at present. The present firmness of Foreign Exchange appears to be due mainly to remittances of January interest upon our securities held in Europe, and also to the ab-

sence of any other sources for drawing bills than the ordinary exports of cotton and produce. The loans effected abroad during 1872 have been wholly drawn against, and none are in progress which afford the prospect of an early yield of bills; and for the immediate future we can see no other supply than commercial bills and drafts against credit. It may be reasonably expected, however, that ere long a revival of the European demand for American securities will create a supply of bills.

UNITED STATES BANKRUPT LAW.—It appears that the United States bankrupt law has not been repealed; the bill passed the House of Representatives, but has not received the sanction of the Senate. The narrow escape of the law from repeal—if indeed it has escaped—has caused some excitement amongst mercantile men. At a meeting of the New England Shoe and Leather Association the following resolutions were passed relating to the subject:—
1. That the interests of the whole country demand uniformity in the law relating to bankruptcy throughout the United States, and that this uniformity can be secured only through a national bankrupt act.
2. That the United States Bankrupt law of 1867, though defective in some particulars and calling for amendment, is, on the whole, the best safeguard we have ever had for an honest debtor, and furnishes the best means of reaching a dishonest one, and that its value can be estimated not only by its direct results in those cases which have been brought under its action, but also by its general influence in securing substantial equity between debtor and creditor, and indirectly fostering commercial integrity.
3. That we earnestly protest against the repeal of the law, believing that no radical change should be made in the commercial policy of the country without the best of reasons; that no reason for a change exists in this case; that such a change would tend to increase the number of reckless business adventurers, to the great detriment of the honest members of society, and that it would be disastrous to the whole mercantile community to be thrown back upon the uncertainties and conflicts of State laws.
4. That the officers of this Association be instructed to memorialize Congress against the repeal of the bankrupt law.

THE NEW FIVE PER CENT LOANS.—The new syndicate have opened their books for the \$300,000,000 loan, and the terms for placing the bonds are made known. They allow the banking firms engaged in the negotiation a profit of \$6,000,000. They receive one and a half per cent. on the interest for three months, in gold, and the additional half of one per cent. provided by Congress, making two per cent. in all. Under these figures the syndicate take the bonds at 98 and sell them at par. Their obligations to the Government is to buy \$10,000,000 right out, with the option of taking the balance, whether sold or not up to December 1, 1873. The contract is similar to the one made with the last syndicate, owing to the fact that, after all the bonds under that contract were placed, (having been taken at 98) the price fell two per cent. as soon as the books were closed in Europe. The Secretary of the Treasury has issued official notice that the Government calls in \$100,000,000 of the five-twenty bonds of 1862. This will, without doubt, stimulate subscriptions to the loan and insure beyond a reasonable doubt the successful placing of the whole amount of \$300,000,000. Cable advices from the London syndicate are favorable and express confidence in an amount of subscriptions that will take the whole loan. The doubts cast upon the placing of the loan freely circulated on the Stock Exchange were for speculative purposes, to depress the stock market for the purpose of enabling some of the large operators to buy stocks at lower prices.

1873.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

SPRING STOCK

WILL BE

FULLY ASSORTED

EARLY IN FEBRUARY.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, FEB. 14, 1873.

DOMINION LEGISLATION.

It already appears from the list of notices in the *Canada Gazette* that a good deal of legislation of a financial and commercial type will be sought for at the first session of the new Parliament.

We are to have a batch of new banks—providing the necessary amount of capital can be raised. And if the means are resorted to that have been made available in one or more cases already—if the facts are intimated to us correctly—of obtaining subscriptions by the promise of discounts, no doubt the stock will be taken. Charters will be asked for the “Banque St. Jean” by parties in St. John’s, P. Q.; the “Victoria Bank of Canada,” the promoters of which are presumed to be in Montreal; the “Western Bank of Canada;” a New Bank in the City of Toronto, the name of which does not seem to have been determined upon; the “Three Rivers Bank,” whose intended location is sufficiently indicated by the name; the “Scottish Canadian Banking Company,” the notice for which is dated at Montreal; the “Chatham Bank” in the town of Chatham, County of Northumberland, N.B.; the “Central Bank of Canada” with head office at Montreal and a capital of \$1,000,000; the “Bank of Canada,” also with its head office at Montreal; also a New Bank with head office in Quebec, the name of which is not given. Here is a list containing half a score of new banks or an increase in the number of these institutions of about 33 per cent. Truly this is a progressive country!

There is also a fair prospect for a slight increase in the number of financial companies. “The Landed Credit of Canada,” with its head office at Montreal; the “Land Financier’s Company of Canada,” for the purchase and sale of lands, to lend money on mortgages, debentures and other securities; the “Depositors Mutual Association” for borrowing and lending money, receiving deposits, buying and selling mortgages; the “Glasgow Canadian Land and Trust Company,” the notice for which is dated at Montreal, are all of this class. The “Canadian Loan and Agency Company,” asks certain amendments to its charter; the Freehold Building Society wants its name changed and its powers extended; the Montreal Investment Association desires various amendments; three feeble young building societies of Ontario ask to be consolidated into one.

There will be no scarcity of new insurance charters, nearly all of which relate to fire insurance. The Toronto Fire Insurance Company; the Empire, fire, life and marine; the Dominion Fire and Marine Insurance Company; the Insurance Company of Canada; the Canada Marine Insurance Company; and the Royal Canadian Fire and Life Insurance Company, make up a respectable list of new projects for one year, supposing that none others are yet brought forward. The latter company it will be noticed has a name a little too much like a well advertised and favorably known leading British office, the Royal Insurance Company. The similarity of the names admits of the suspicion that the selection was not without a purpose; this reason, together with the fact that a company of the same name was incorporated by the Canadian Parliament some years ago, the charter for which may be still in force, will most probably induce the Committee on Banking and Commerce to ask the promoters of this new candidate for public favor to select some other name and endeavor to hew out a reputation for itself on its own merits. Doubtless the advance in fire insurance rates on mercantile risks in cities and towns has much to do with this crop of proposed new companies; for we regret to say that the returns for capital invested in this business in Canada does not afford very great encouragement to capitalists in supporting new ventures. It is but natural, however, that an increase of local companies should attend the rapid development of our trade and industry in every other direction, and so long as they are organized and conducted on a sound and substantial basis they will be welcomed by the general public.

Several amendments to railway charters

will be sought; the Chambly & Sorel ask powers to issue promissory notes, and to make running arrangements with other companies; the Erie and Niagara wants to build a branch to the Niagara River; the Northern Railway asks to have its capital account rearranged and consolidated; the River St. Clair Railway Bridge and Tunnel Company desire the repeal of certain clauses of its Act; the Detroit River Railway Bridge Company wants its capital enlarged, &c.; the Grand Trunk Railway Co. seeks the continuance of the Arrangements’ Act for three years and power to issue additional second equipment bonds to the amount of £1,500,000 stg. The Montreal & Champlain, the Port Whitby & Port Perry, and the Buffalo & Lake Huron Railway Companies each require certain amendments. A new charter will be asked by Mr. Jno. Fowler for a railway from some point on the Ontario and Quebec Railway in or near the township of Manvers through Port Perry, Newmarket, Orangeville, Arthur and to Goderich on Lake Huron. What next? The Lake Superior and James Bay Railway Company want a charter to run from Michipocoten to James Bay; charter powers are sought to construct a line from Queenston on the Niagara River to St. Catharines; the Rondeau, Chatham and Sarnia Railway Company want power to build a line from Dresden, Ont. to Sarnia with the right to cross by bridge or ferry into the United States; the St. Francis and Megantic International Railway Company want to construct a line to connect with the Boston, Concord and Montreal line at the boundary between Quebec and Vermont.

Further legislation will be sought by companies whose business is necessary to railways, the particulars of which we have not space for. Various places ask corporate powers for Boards of Trade. We are glad to see these organizations increasing in number as that will give the mercantile community a larger measure of influence in dealing with those questions which more especially concern them, and the disposal of which has been in the past too much subject to merely political considerations.

ANDES INSURANCE COMPANY.—It is now quite certain that the creditors of the Andes Insurance Company in Canada will not realize the full amount of their claims—certainly not from the assets in Canada. In closing up its affairs loss has been added to loss; the assets have dwindled down, and from facts reported to us by their special agent now in this country we conclude that American creditors are not likely to fare any better than Canadian. We would advise holders of existing policies to place their risks elsewhere.

THE PACIFIC RAILWAY.

This greatest of all our public undertakings has reached another stage. The prolonged suspense of rival aspirants for the contract has terminated, and the result is fully set out in the charter summarized in other columns.

One of the first points that suggests itself on reading that document is, that while a Company has undertaken the work a very large share of the responsibility, both for the proper construction and good management of the line, still rests with the Government, or, in other words, with Parliament and the country. Besides the numerous questions that must arise, for which no statute can provide, a number of matters of great importance are left, by the terms of the contract, for future arrangement. For instance, the kind of construction and equipment that shall be provided, the character of the bridges, the mode of working the road, the amount of bonds that may be issued, are all left subject to future agreement or re-arrangement, as circumstances may arise. We do not know that this could have been otherwise; it would, perhaps, be impossible in the face of so much uncertainty to have entered into an agreement more definite and more certainly binding. These contractors, it must be understood, are in no such position, as, for instance, the contractors on the Intercolonial Railway. In that case definite plans were made—a thing impossible, doubtless, in the present instance—and upon these plans the contracts were based. If the securities were good the position of the Government Commissioners was such that they could, if they chose, enforce the terms of the contract. It ought to be clearly understood that this Pacific Railway contract is not of that nature. There are, as we have pointed out, numberless loopholes which might be made available as a way of escape. Unforeseen difficulties and embarrassments may arise which it need not be expected the Company will feel itself bound to shoulder; no doubt ready means will be found by the clauses providing for arbitration for foisting all such matters upon the country. While, therefore, there are two distinct parties to this agreement—a Company and a Government—it would be a great mistake to assume at the outset that the Dominion has this job disposed of by the payment of \$30,000,000 subsidy and 50,000,000 acres of land. On the contrary, as the matter at present stands, the Railway Company may be looked upon rather as the agents and appointees of the Government—the instruments by which the will of the country is to be carried out. It

is as well that this should be clearly understood in order that there may be no unnecessary misapprehension as to the relation that the Company sustains to the Government and the country.

The Manitoba section is the first to be undertaken and is to be completed by the 31st Dec., 1874. There should be no difficulty in carrying out this part of the contract. A sufficient evidence of the determination of the Government to open up railway communication with Manitoba at the earliest moment practicable is the clause requiring the construction of the Lake Superior section and such portion of the main line as will secure connection with Red River by the 31st December, 1876. Two years are allowed within which to commence the work at the Pacific Ocean on the west and in the Province of Manitoba on the east, building in both cases toward the Rocky Mountains.

In the matter of the land grants the Government are pretty well tied up; but in this as well as in other respects the interests of the Company and the Government are homogeneous, and concurrent.

For financing the enterprise the chief reliance will be upon the sale of bonds. The degree of success that will attend the floating of these bonds, will depend almost wholly upon the judgment and skill shown in dealing with them. The security is adequate; but any attempt to sell before there is a near prospect of the lands being opened for settlement, and the Company's assets, now existing or to be created, rendered productive would involve a sacrifice if not failure. There can be no doubt, however, that the President of the Company is well qualified to judge of these matters, and we do not apprehend that he will fall into the error just pointed out.

A great addition to the patronage of the Government must be one result of entering upon this contract, and this advantage, if shrewdly used, may be expected to strengthen the power of the Executive with Parliament and the country. The Company will also be a great power—next to that of the Government itself. It will have the destinies of the country in its own hands to an important extent for a good while to come. Its operations will, therefore, be an object of great public interest. Its dealings with the Government and with the important trust confided to its care ought to and must engross a large measure of public attention for the next decade.

HURON AND ERIE SAVINGS AND LOAN SOCIETY.

This is one of the most prosperous and firmly established of our building societies.

The transactions of the past year as shown in the report were large and profitable. A reserve fund amounting to \$73,000 has been set aside, which is equal to about 17 per cent of the paid up capital. A portion of the year's profits was exceptional, being derived from the sale of new stock, or so large an amount as \$20,000 could not have been added to the reserve in a single year. The different sources of profit, distinguishing between the amount realized from each, may be seen by reference to the full and clear statements elsewhere. The Huron and Erie has to meet the competition of several societies of mushroom growth all round it, but it can without doubt more than maintain its present leading position, being established on a sound basis and claiming not imaginary wealth obtained by a financial fiction, but possessing a large fund of solid assets accumulated in the regular course of business—the only way in which it is possible for such a society to really make money.

FIRES.

The past has been a week of fires in the country towns. There were two in Barrie, a third in Uxbridge, a fourth in Goderich, a fifth in Orangeville, and a number of small ones in various parts of the country—all within about ten days. A large amount of property, in the aggregate, has been destroyed, causing a good deal of anxiety to the wholesale trade and to the insurance companies. Incendiarism is freely talked of in connection with some of these conflagrations. Owing to the coldness of the weather and the want of any suitable provisions for extinguishing fires the flames are certain to spread when they break out amongst the wooden structures of which these towns are chiefly composed. As matters look at present fire insurance rates were not advanced a moment too soon; and it is doubtful if the increase of premium will prevent a recurrence of a deficit on the aggregate business of the companies for the current year. Under the circumstances the companies should adhere firmly to full rates as their only safety.

CANADA PERMANENT BUILDING SOCIETY.

The results shown in the annual report of this society would be surprising did we not remember that they are the fruit of twenty years' steady growth. They show what a close adherence to sound rules, painstaking care and intelligent supervision may accomplish. The President, Mr. Jos. D. Ridout, and Mr. J. H. Mason, the Secre-

tary, have occupied their respective positions from the inception of the undertaking to the present, and by their long course of arduous and successful service have demonstrated their right to the continued confidence of the shareholders. The loans, the deposits, and the reserve fund all show an increase on the previous year—the latter now amounts to 25½ per cent. of the paid up capital, leaving out of account a handsome contingent fund. There are over one million dollars on deposit; the mortgages amount to \$2,859,761, and the capital stock is \$1,029,250. No institution of this class on the continent can show such handsome totals; and the marked success which they indicate has done more than anything else to popularize building societies amongst us.

A LIBEL SUIT.—Following an intimation made about a fortnight ago the Citizens' Insurance Company of Montreal (of which Sir Hugh Allan is President) have caused a writ to be issued, claiming damages for an alleged libel in the columns of THE MONETARY TIMES. One or more prominent legal gentlemen have been retained on behalf of the plaintiffs. Were it not for these evidences of sincerity we should have been disposed to regard the proceeding as a mere game of "bluff." To most persons it will be a cause of wonder what this Company can expect to gain by going into court and having its affairs exposed in all their details, but we do not see why a body of men who set insurance rules and principles at defiance, as these directors have done in the organization and management of their Institution, might not do other things equally absurd. Were it not that we have given them well-meant advice before to no purpose, we would recommend that whatever cash they have should be reserved to meet the demands, in certain prospect, of widows' and orphans who have already a large claim on the assets. Now that proceedings have been taken we hope they will go on; let there be no backing down; we promise there shall be none on our part. An important question will be raised by this suit that ought to be set at rest, if it is not already decided, whether a journal such as this has the right to discuss and criticize the affairs of a public company—to ask for facts and information which have been withheld and to give the public the benefit of whatever knowledge it may possess on the subject. If we have not that right, the fact ought to be understood. In the meantime we shall regard it as within our province to criticize the statements not only of the Citizens, but of every and any other company, wherever such criticism is likely

to be useful or seems to be necessary. Had our strictures been aimed at individuals, there might have been some excuse for taking offense; it is not men but principles that we have discussed. We have charged that the plan upon which the Citizens is organized is a bad and dangerous one; and that charge is not denied, on the contrary it is admitted by the Company's Manager Mr. George B. Muir, in the most explicit terms. His words are (see MONETARY TIMES, April 5th, 1872): "Though it may be admitted that the basis upon which the Citizens is established is a bad one in principle and highly dangerous for the General and Local Legislatures to permit in the organization of other companies; yet in this case it has fallen into good and reliable hands who give perfect security to the insurers." In other words, What is bad and highly dangerous for other people is all right for us. Stronger language was never applied to the Citizens in these columns. What refreshing coolness, then, is it to proceed against us for damages on a charge of libel?

METROPOLITAN LIFE ASSURANCE COMPANY.—This is a rising American office which has lately immigrated into Canada, and which promises to be a good deal better known to the people of this country after a time. By a statement made in the St. John Telegraph, we see that the agents for that Province, Messrs. Thos. A. Temple & Son have written policies to the amount of half a million of dollars since the 24th October last. In the Ontario agency under the management of Mr. F. A. Moore, policies to the amount of \$282,000 were issued up to the present date. To a life insurance company the activity of its agents is a matter of the first importance; without that the wheels clog and the pace is of the slowest. Intelligence, and especially a clear knowledge of the general principles of life insurance are indispensable to permanent success. The managers of the Metropolitan seem to have a lively appreciation of these facts, and go to very great pains to make their agents what they ought to be. We have no doubt that labor of that kind is well expended, and is certain to yield abundant fruit, as the experience of this company goes to prove.

EQUITABLE LIFE ASSURANCE SOCIETY.—The new business of this Society for 1872 not only exceeds that of any previous year, but in the amount of new policies no life insurance company anywhere can present such an immense aggregate as the result of twelve months operations. Though the Society has been in existence but twelve years, the

yearly income has attained the handsome figures of \$8,000,000. The Vice-President Mr. Hyde possesses in an uncommon degree those qualities that make up a successful life insurance manager—the tact, the patience, the enthusiasm, the breadth of vision and the tenacity of purpose. The agents participate in his enthusiasm and feel that they are working for an Institution [that has life in it. For this reason largely, and because its finances are well-managed and its policy-holders honorably dealt with, the Company has attained the unusual prosperity and deserved the great popularity it now enjoys.

NIAGARA DISTRICT FIRE INSURANCE COMPANY.—A clear statement of the transactions of 1872 is furnished in the annual report, which also shows the position of the Company at the close of the year. An increase of business took place and this was accompanied by a considerable excess of losses over the previous year. About three-fourths of the receipts were from assessments on premium notes, the other fourth being cash premiums. A list of losses paid—which we have not space for—shows that the outstanding claims are only trifling in amount; in other words that the losses have been settled with promptitude as they arose.

"FLOATING" AND "OPEN" INSURANCE POLICIES.—A floating policy is made to cover a shipment by any vessel from a designated port to another. A man has a cargo of tea to be brought here in one or more vessels from the London docks. He takes out a floating policy, and by whatever seaworthy vessel that may be sent the policy covers it as soon as it is afloat. The total value, however, is generally fixed. An open policy is one without a fixed and agreed valuation, the parties leaving law and custom to determine the insurable interest. A merchant sends a vessel to Hong Kong for a load of teas, and takes out an open policy on the return cargo, say for \$100,000 at a specified rate. Whatever the value shall prove to be, for that he finally settles when the facts are known.

—Mr. J. G. Mortimer, agent of the Equitable Life Assurance Society at Hamilton was tried before Judge Logie of that city, on a charge of obtaining money under false pretences, and acquitted. The principal facts have already been stated in our columns. The agent seems to have made improper representations to the assured and the latter acted in a very confused and hasty manner, according to the evidence. The terms of this Society's Tontine policies are very favorable and enjoy a great degree of popularity, but any person of intelligence ought to have known that the terms of the memorandum put in evidence could not be carried out.

We hope this case will cause agents to be more careful as to their statements. Insurers are very much to blame for such difficulties, because they do not take the pains to inform themselves fully as to the nature of the insurance contracts which they enter upon; and then it sometimes happens that a mere misunderstanding on their part is unjustly construed into an act of deception on the part of the agent.

—In a bill introduced into the Ontario Legislature by Hon. M. C. Cameron, it is provided that the Consumers' Gas Company of Toronto shall have power to issue \$600,000 of new stock to be allotted to the shareholders at par, and payable by instalments. The issue of this new stock is not compulsory upon the directors.

—"The London Bank" is the proposed name of a projected bank with a head office in London, Ont.

—We learn that Mr. C. J. Brydges is no longer a director of the Citizens Insurance Company, having declined re-election.

Meetings.

HURON AND ERIE SAVINGS AND LOAN SOCIETY.

The Ninth Annual Meeting of the Huron and Erie Savings and Loan Society was held in the Society's office Richmond Street, London, on Wednesday, 5th Feb. at 3 p. m., John Birrell, Esq., President, in the chair. The report of the Directors and Financial Statement for 1872 were read and adopted, and the three retiring Directors Hon. E. Leonard, J. G. McIntosh, and C. C. Combs, Esqs., were re-elected.

At a meeting of the Directors subsequently held John Birrell, Esq., was re-elected President and Charles Stead, Esq. Vice-President.

Annual Report.

The Board of Directors have much satisfaction in laying before the Shareholders the duly audited Financial Statement of the Ninth Year of the Society's operations, exhibiting, as it does, evidences of the continued prosperity and advancement of the Institution.

The Investments during the year amounted to the sum of \$319,384.43, being \$74,301.38 more than the sum invested in the year 1871, and the largest amount invested in any year since the formation of the Society. In addition to the above, the accepted applications for loans in the Solicitor's hands at the close of the year amounted to \$20,000.00.

The business of the Savings Bank Branch steadily increases. The Deposits of the year amounted to \$588,169.36. The withdrawals to \$476,822.82, showing an increase of Deposits of \$111,346.54. The amount remaining on Deposit at the end of the year—including interest due to Depositors—was \$363,839.53, as against \$248,025.81 remaining on 31st December, 1871.

The net profits of the year, including premium received on the sale of new stock, have been \$71,715.15, out of which the sum of \$2,795.42 has been credited as Dividends on Accumulating Stock. Two half-yearly Dividends of Five per cent. respectively have been paid to the Permanent Stockholders amounting together to the sum of \$48,496.41. The sum of \$423.36 has been carried to the Contingent Fund, and the

remaining \$20,000.00 have been added to the Reserve Fund, which, at the end of the year, amounted to \$73,000.00, or over 13 per cent. of the paid-up capital.

Towards the close of the year (and chiefly on account of the scarcity of money), the Directors took into consideration the question of increasing the Society's capital, which it was eventually decided to do, and new accumulating shares in the proportion of one to every two old shares were offered to the Stockholders at 15 per cent. premium, payable by instalments in four years. The amount offered was nearly all taken up between the 9th December, 1872 and the 9th January, 1873, the time limited therefor, and at the latter date the Share capital amounted to about \$800,000.00, and the Reserve Fund to upwards of \$101,000.00, or nearly 17 per cent. on the paid-up capital, and upwards of 12½ per cent. on the subscribed capital.

The system of having the lands, upon which advances have been made, personally inspected by a competent officer of the Society, is still continued, and every means taken to guard against any known or probable contingency. All of which is respectfully submitted.

JOHN BIRRELL, President.

L. GIBSON, Secretary.

London, Ont., 5th Feb., 1873.

CASH RECEIPTS.

Balance from 1871	\$ 22,376 88
Repayments on Loans	197,567 26
Deposits in Savings Branch	588,169 36
Paid on Accumulating Stock	16,211 33
Paid on Permanent Stock	55,650 00
Real Estate	2,341 45
Rents	874 75
Govmt. Debenture and Interest Paid	4,075 00
Interest on Mortgage Arrears	6,559 40
Interest from Bank, and on Mortgages paid off in advance	3,503 31
Dividends on Bk. of Com. Stock ..	2,415 52
Petty Ledger—Excess of Receipts ..	921 90
Solicitor's Fees—do	49 12
Premium on Stock Sold	14,402 83
Amount due Bank	1,131 10
	<hr/>
	\$913,249 21

DISBURSEMENTS.

Advances on Mortgages	\$319,384 43
Sav. Branch Deposits withdrawn ..	476,822 82
Interest on do do	12,151 46
Accumulating Stock Capitalized ..	10,428 21
Interest on do Withdrawn ..	1,692 07
Div. No. 16, 5 per cent. for half year ..	23,692 50
Paid to complete New Building ..	1,683 02
Can. Bk. of Com. stock bought	55,050 00
Real Estate	196 15
Interest paid Bank, and allowed on payments in advance	1,691 99
Expense Account	6,394 69
Solicitor's Fees for Year, paid by Soc. ..	2,512 15
Commission Paid Valuators	987 72
Cash on hand	562 00
	<hr/>
	\$913,249 21

DR. Statement of Books.

Mortgages, including interest ..	\$1,419,016 94
Real Estate	5,435 49
Can. Bk. of Commerce Stock	55,050 00
New Office Building	15,908 17
Cash on hand	562 00
	<hr/>
	\$1,495,972 60

CR.

Interest on Loans	\$475,868 40
Solicitor's Fees	49 12
Can. Bank of Commerce	1,131 10
Savings Branch Dops. and Interest ..	363,839 53
Accumulating Stock and Interest ..	34,982 59
Balance of temporary accounts per Petty Ledger	1,579 30

Permanent Stock	519,950 00
Dividend No. 17	24,803 91
Contingent Fund	768 65
Reserve Fund	73,000 00
	<hr/>
	\$1,495,972 60

Assets and Liabilities.

DR.

Cash Value of Mortgages	\$943,148 54
Real Estate	5,435 49
Can. Bank of Commerce Stock	55,050 00
New Building	15,908 17
Cash in hand	562 00
	<hr/>
	\$1,020,104 20

CR.

Sav. Bk. Deposits and Interests ..	\$363,839 53
Accumulating Stock and Interest ..	34,982 59
Permanent Stock	519,950 00
Due Bank of Commerce	1,131 10
Balance of Temporary accounts per Petty Ledger	1,579 30
Due Solicitor	49 12
Dividend No. 17, due 1st Jan. '73 ..	24,803 91
Contingent and Reserve Funds	73,768 65
	<hr/>
	\$1,020,104 20

Profit and Loss.

DR.

Int. on Savings Branch Deposits ..	\$16,658 16
do Accumulating Stock	2,795 41
Dividends on Permanent Stock	48,496 41
Expense Account	6,394 69
Solicitor's Fees on Loans for year paid by Society	2,512 15
Commission paid Valuators	987 72
Written off Value of Real Estate	263 13
Carried to Contingent Fund	423 36
Carried to Reserve Fund	20,000 00
	<hr/>
	\$98,531 04

CR.

Interest from Bank and from Mortgages paid off in advance	\$ 2,705 19
Interest on Arrears of Mortgages ..	6,559 40
Interest on Mortgages for 1872	72,448 10
Div. on Bank of Commerce Stock ..	2,415 52
Premium on Stock	14,402 83
	<hr/>
	\$98,531 04

L. GIBSON, Sec. & Treas.

We, the undersigned Auditors, do certify that we have examined the Books and Vouchers for the year 1872, and find the same correct as above set forth.

A. G. SMYTH, } Auditors.
J. J. DYAS, }

NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY.

ANNUAL REPORT.

To the Members of the Niagara District Mutual Fire Insurance Company:—Gentlemen,—In presenting this, the 36th Annual Report of this Company, your Directors have to observe that the past year was so disastrous to Insurance Companies in general, that very many had to succumb—the losses being universal, and unprecedented in amount, and in which this Company was a participant, the ascertained claims amounting to \$38,928.

Your Directors are, however, truly happy at being enabled to congratulate you on having triumphantly steered through those calamities, and end the year in a more prosperous condition than on most previous ones—all claims paid with punctuality, Bank account reduced, and a considerable sum in surplus of assets over liabilities; and they here beg to observe (and it is with extreme regret they feel obliged to do so),

that were it not for the apathy displayed by a considerable number of the members in the payment of their assessments, it would have been entirely freed from that expensive resort—bank accommodation—in order to attain which, the present mode of daily assessment of policies as the 1st, 2nd, or 3rd year of their term matures—or when expired or cancelled, and from the receipts under which and the application of the reserve, your Directors have been enabled to meet their engagements, and reduce the Bank account.

They therefore beg most strenuously to impress on all the members, that it is through their zealous co-operation alone, by a willing and prompt payment of their proportion of the liabilities, that a perfect freedom from Bank assistance, and above all, the immediate relief of members suffering from fire can be realized, and towards the attainment of which, they hope and expect to receive the unanimous aid of its members, as they can assure them that the strictest economy and vigilance have been used in assessing at the lowest possible figure for each loss ascertained to be fair and just, but your Directors are sorry to be compelled to state that a most unusual number of claims have been put in that are of such a character, that, acting as your Trustees, they feel it incumbent on them to resist, deeming it to be most unjust to apply the moneys of the upright members to the benefit of those who act in defiance of the laws made by the Legislature for the protection of members of Insurance Companies—amongst which is the 29th Vic. ch. 37, sec. 5, as fully set forth on all Applications and Policies of this Company, and on the due compliance with which rests the welfare of every Company.

The amount of property assured in the past year is \$165,074—in excess of the previous year. The increase in the amount of Losses paid over that paid in the year ending January, 1872, is \$15,993.

H. M. GILES, Secy.-Treasurer. THEOPHILUS MACK, President.
JAMES DOUGLAS, Vice-President.

St. Catharines, 13th Jan., 1873.

Abstract of Accounts for the year ending 31st December, 1872.

RECEIPTS.

Cash in Bank 1st Jan., 1872 \$273 25
Do in Treasurer's hands.. 64 70

Bank Discounts 31,749 72
Received Balances due by Agents 1st Jan. 1872.... 2,183 78
Received on Account of Arrears of Assessment 97 18
Received on Account of Arrears of Assessment, 1871 Do do 1872 22,896 10
Do Cash Premiums.... 9,989 25
Do do Deposits 2,550 62
Do from Reserve Fund. 3,500 00
Do Premium Notes retained 899 27

\$81,274 55

DISBURSEMENTS.

Paid losses since Jan. 1, '72. \$40,171 75
Do Investigating Losses. 770 45

Do Debentures and Bank Interest 29,142 91
Do Law Expenses 170 73
Do Agents Fees on Applications..... 2,294 74
Do For Re-insurance 61 50
Cas Balances due by Agents, &c..... 2,807 52

\$40,942 20

29,142 91

170 73

2,294 74

61 50

2,807 52

General Expenses for the Year.

Salaries 3,200 00
Directors' Fees 750 00
Auditors' Fees 50 00
Printing and Stationary .. 446 07
Postage 518 98
Town Taxes 73 85
Insurance of Premises 15 00
Fuel and Gas 32 44
Incidental Expenses..... 101 88

Premium Notes retained-repaid 5,188 22
Cash in Bank..... 544 66
Do Treasurer's Hands 51 30

5,188 22

70 77

595 96

\$81,274 55

Assets and Liabilities.

ASSETS.

Cash on hand and in Bank \$595
Do in Agents' hands 2,807
Judgments obtained for arrears 3,253
Arrears due..... 4,321
Unpaid Assessments of 1872 34,196
Real Estate..... 5,000
Premium Notes 120,161

\$173,333

LIABILITIES.

Bills payable in N. D. Bank \$20,536
Losses not matured 7,200
Other Claims 4,293
Surplus of Assets over all Liabilities.. 141,304

\$173,333

CANADA PERMANENT BUILDING AND SAVINGS SOCIETY.

The annual meeting was held at the offices of the Society, on Toronto Street, Toronto, the President, Joseph D. Ridout, Esq., in the chair. Mr. J. Herbert Mason acted as Secretary. There was a full attendance of shareholders.

The President, after formal proceedings, read the

Report for the Year 1872.

On meeting the shareholders at this their eighteenth annual meeting, the Board of Directors have the pleasing duty of presenting a highly satisfactory statement of the Society's affairs, fully sustaining the eminently prosperous position the Institution has uniformly maintained.

Without further preface the Directors would point out some of the more prominent features of the year's business. Perhaps the most noteworthy of these is the unusually active demand upon the Society for loans, taxing to the utmost the capacity of its funds to meet. This demand does not appear to have arisen from any generally adverse circumstances, but from the rapid progress everywhere visible in developing the natural and industrial resources of the Province. To aid this, capital has been required, and as the Society's system affords the easiest mode of repayment which has yet been devised, its funds were largely called upon. Had it been considered desirable, the Directors could readily have obtained the higher rates of interest formerly current, but believing that the best interests of the Shareholders would be promoted by charging moderate rates and carefully selecting securities—the reduced terms adopted nearly three years ago have been strictly adhered to.

The number of applications for loans entertained during the year was 1,373 for \$1,256,225. The number of loans completed was 1,050, amounting to \$858,315. The total number of mortgages now held is 4,542, of the present value of \$2,859,760 as compared with \$2,550,440 at the end of the previous year.

The cash receipts for the year amount to \$1,382,019, of which the sum of \$817,440 was received from mortgagors as repayments on advances—a fact which significantly illustrates the general character of the Society's investments.

Two dividends upon the paid up capital were declared, amounting, as in the previous year, to eleven per cent. The Reserve Fund has been increased by the addition thereto from the profits of the year of the sum of \$26,550, and now amounts to \$261,459—equal to about 25½ per cent. upon the capital stock. An ample Contingent Fund is also maintained, which affords a satisfactory assurance that the established reserve is sufficiently protected against all probable contingencies.

The Deposit Branch still exhibits evidence of the undiminished confidence reposed in this Institution as a safe, convenient and remunerative medium for the accumulation of savings and other capital. The increase in the year in this branch amounts to \$141,895, and the number of accounts now open with depositors is 1,243.

In conclusion, the Directors would add that the Secretary, Assistant Secretary, and other officers of the Institution have discharged their duties during the year to the entire satisfaction of the Board.

All which is respectfully submitted.

JOSEPH D. RIDOUT,
President.

J. HERBERT MASON,
Secretary and Treasurer.

Statement of the Funds and Effects of the Canada Permanent Building and Savings Society, December 31st, 1872.

Cash Account for the year 1872.

RECEIPTS.

Balance 1st January, 1872 \$53,537 20
Instalments on Mortgages 817,440 01
" on Investing Shares.. 60,142 77
Deposits..... 449,212 19
Principal and Interest on Special Investments 1,687 78

\$1,382,019 95

EXPENDITURE.

Advances secured by Mortgage upon Real Estate..... \$801,256 02
Do. Society's Stock 54,950 00
Deposits repaid and Interest..... 365,255 92
Dividends on Capital Stock..... 112,921 59
Vote of Gen. Meeting to the Pres't Do. do Directors 2,500 00
Incidental Expenses, including Rent, Taxes, Salaries, Printing, Stationery, Advertising, &c.... 18,276 87
Agency and Travelling Expenses.. 3,344 66
Disbursements chargeable to Mortgagors 8,486 34
Office Fixtures and Furniture.... 196 90
Proportion of Conveyancing Ch'rges 2,100 22
Balance 11,154 43

\$1,382,019 95

General Abstract of Assets and Liabilities.

LIABILITIES TO THE PUBLIC.

Deposits \$1,003,180 52
Interest at credit of Depositors .. 76,452 42
Sundry Accounts..... 2,813 74

LIABILITIES TO MEMBERS.

Advance Payments on Stock and Interest 78,742 57
Capital Stock..... \$1,029,250 00
Accumulating Stock. 301,120 00
Matured Shares.... 200 00
Permanent Stock Reserve..... 1,330,570 00
Contingent Fund..... 261,459 90
Dividends Unclaimed 20,637 87
1,000 60

25th Dividend declared.....	56,608	75
Profits at credit of Accumulating Shares (9,410 shares at \$5 14 per share)	48,367	40
	<hr/>	
	\$2,879,833	77
ASSETS.		
Mortgages upon Real Estate	\$2,786,625	91
Do. Society's Stock	73,134	93
	<hr/>	
	\$2,859,760	84
Debentures	2,396	80
Past due Instalments on Investing Shares	6,521	70
Cash on hand	\$ 508	35
Do. in Banks	10,646	08
	<hr/>	
	\$ 11,154	43
	<hr/>	
	\$2,879,833	77

J. HERBERT MASON,
Secretary and Treasurer.

We, the undersigned, hereby certify that we have made the usual annual examination of the books of the Canada Permanent Building and Savings Society, for the year ending 31st December, 1872, and that the above statements are correct.

W. B. PHIPPS, }
H. THOMPSON, } Auditors.

After reading the report, it was unanimously adopted and ordered to be printed. It was then moved by J. G. Worts, Esq., seconded by Peter Patterson, Esq., that the President's remuneration be increased to \$3,000. The mover paid a high tribute to the value of the President's services; and the motion was unanimously adopted.

The President replied in a neat and appropriate speech, thanking the shareholders for their kind appreciation of his services.

The thanks of the shareholders were tendered to Mr. J. H. Mason the Secretary, and the Appraisers and other officers, and replied to by Mr. Mason. The retiring directors being J. D. Ridout, Joseph Robinson and S. Nordheimer, were then re-elected and the meeting dispersed.

CITIZENS' INSURANCE COMPANY.

The Annual General Meeting of the Citizens' Insurance Company, was held the 6th inst., in Montreal. The President, Sir Hugh Allan, in the chair. There was a considerable number of the Stockholders present.

The Chairman after reading the notice convening the meeting, proceed to read the Annual Report, which detailed the operations of the Company in the different Departments,—Fire, Guarantee, Accident, and Life. The following is a synopsis:

Fire Department—1037 new Policies were issued during the year, assuring \$3,390,513. Premiums thereon \$24,774, gross amount now assured and in force, \$6,690,633, and premiums thereon, \$53,989.

Guarantee Department—224 new proposals for Guarantee amounting to \$864,175 of which 46 were declined and 7 are now in course of completion, making 171 completed and in force, assuring \$690,000. Premiums thereon \$8,744; gross amount now assured and in force \$2,198,225, and premiums thereon \$26,222.

Accident Department—346 policies issued during the year, assuring \$466,000; premiums thereon \$3,086; gross amount now assured and in force, \$465,000, and premiums thereon \$3,484.

Life Department—232 new proposals were received during the year, \$410,200, of which 59 were declined and not taken up, \$102,200, 7 in course of completion, making 166 completed, assuring \$290,000; premiums thereon \$10,585, 432 policies now in force assuring \$725,650 and premiums thereon \$25,302.

Financial Position—The amount of premiums

received during the year in the Fire, Guarantee and Accident Departments was \$76,820 52; Interest, \$563 83. The expenses, \$15,684 55; Losses, \$56,462 21 and claims outstanding, amount to \$11,683.

The Life Department which is kept entirely distinct, the receipts were; Premiums \$22,416 84 Interest, \$1,124 21 and the payments: Expenses \$5,418 64; Losses \$5,500, with an outstanding claim of \$2,000-

GENERAL SUMMARY—

Balances over from last year,	\$76,237	12
Add Surplus Guarantee, Accident and Life Departments and Interest on Investments	\$33,284	52
Interest on Shareholders notes	14,400	00
	<hr/>	
	47,684	52

Deduct Guarantee claim of 1869, settled and paid, loss on Fire Department and amount set apart to cover unsettled claims	\$36,050	73
Dividend to Shareholders	14,400	00
	<hr/>	
	50,450	73

Carried forward to next year..... \$73,470 91 which is invested as follows:—

Corporation Bonds and accrued Interest, \$16,160; 363 shares Merchants' Bank Stock, \$39,157; 200 shares Metropolitan Bank Stock \$20,800; Mortgage, Office Furniture, &c, \$3,496 67; and Cash in the Merchants' Bank, \$7,539 94, together \$87,153 91 from which deduct the amount required to pay outstanding claims, \$13,683 leaving nett the above stated sum \$73,470 91.

At the conclusion of reading the Report the Chairman moved its adoption, which was seconded by Wm. McNaughton, Esq., and carried unanimously.

The Chairman announced that arrangements had been made with the Government of the Dominion, by which the Bonds of this Company will be received as Security for all its officers and employees.

The following gentlemen were elected Directors in room of the three who retire, namely, Sir Hugh Allan and E. Atwater, Esq., re-elected, and John Pratt, Esq.

After passing a unanimous vote of thanks to the Chairman, the meeting adjourned.—*Herald.*

Insurance.

FIRE RECORD.—Toronto, 7.—A fire occurred in the rear of Brydon's drug store on King street, but was extinguished with a loss of \$100; insured in the Hartford.

Hespeler, Jan. 31.—A fire destroyed the dry goods and grocery store of Messrs. Clayton & Brockington. The stock was valued at \$11,000, insured for \$6,000. The store was owned by J. D. Williamson and insured for \$2,000.

Quebec, Jan.—The brick residences of V. Martel on St. George street was consumed; insurance \$400.

Toronto, Feb. 10.—Ias. Butt's blacksmith shop was burned; loss about \$1,000; no insurance.

Toronto, February 5.—The residence of H. B. Walters, about four miles from the city, on the Don and Danforth Road, was totally destroyed. Loss, \$2,800; insurance, \$1,700.

Elmira, Feb. 6.—A barn and contents, the property of Peter Levan, were destroyed by fire. The loss is \$1,500; insurance \$600. Cause unknown.

London, Feb. 9.—Kirkpatrick's shoe store and Simmon's fruit store, Dundas street, were destroyed by fire. Loss about \$3,000.

Goderich, Feb. 11.—A fire broke out in rear

of D. McKenzie's jewellery store, which rapidly took all the adjoining buildings—McKenzie's jewellery; Waddell's exchange office; Mrs. McMullin's restaurant; Knight, hair-dresser; Mrs. Warnock, fancy store; John Atcheson & Co., general dry goods; Montreal Telegraph Office; and the heaviest loss of the fire, G. N. Davis' store and dwelling, very little being saved from the fire. The loss is about \$15,000 in buildings, loss of goods about the same amount. There was no water, or the fire could easily have been confined to the wooden buildings, and thousands of dollars of valuable property saved. The cause of the fire is believed to be incendiary.

Peterboro, Ont., Feb. 12.—Brooks' woollen mills were destroyed by fire last night; insured in Western for \$5,000; Provincial, \$2,000.

Orangeville, Feb. 12.—A heavy fire occurred here this morning, by which the following stores were burned: Poyntz's drug store, Tilt & Willer's boot and shoe store, D. C. Curtis' dry goods, Johnston Lindsay's store, W. J. Acheson's fancy goods, John Kearns' store. The goods are principally saved, but in a damaged condition. Mr. Dormer, tin shop, Mr. Cox, new store, Mrs. Carroll, Mr. Gilchrist, and Mr. Kent removed their goods, but their buildings were saved. The following are the insurances, as nearly as can be ascertained:—Poyntz, \$1,200 in Western, \$1,200 in the Liverpool, London & Globe, and \$1,000 in the British America; Tilt & Willers, \$1,000 in the Provincial, \$1,000 in the British America; D. C. Curtis, \$1,000 in the Queen; J. Lindsay, \$2,000 in the Queen, \$2,000 in the Lancashire, \$3,000 in the Provincial; W. J. Acheson, \$400 in the Provincial, and \$800 in the Liverpool, London & Globe; John Kearns, \$1,000 in British America, \$1,500 in Liverpool, London & Globe; Dormer, \$1,000 in Western; Cox, \$1,000 in Western, \$1,000 in Lancashire; Gilchrist and Kent \$3,000 in Liverpool, London & Globe, \$2,000 in Provincial, \$2,000 in Lancashire, and \$2,000 in British America. On the buildings: Skelton, \$1,600 in the Western; Campbell & Sons, \$600 in British America, and \$1,600 in the Provincial; Ketchem, \$600 in the Waterloo. W. R. Lloyd had \$150 on the building and stock in the Provincial. This fire appears to have been the work of an incendiary. It commenced in D. C. Curtis' store.

Port Burwell, Feb. 7.—The American Hotel was consumed, together with the barns, barber shop, &c., then a brick store used as a dwelling. It is supposed the fire originated from some defect in the stove pipe. The loss is about \$6,000. The insurance only for \$1,500.

BENEFITS OF FIRE INSURANCE.—"Fire insurance has become a business necessity. It underlies the entire mercantile and manufacturing interests of the world, for what man could afford to embark his capital in great business enterprises, when a single fire might make him a pauper, without the protecting shield of insurance? While the hundreds of millions held by the life companies are but the savings of the people held in trust for widows and orphans, many of whom would be left destitute, a charge upon the state, by the failure of companies. To prevent the people from sustaining loss by the failure of insurance companies, seems to me of much greater importance than it is to secure the billholders of banks from losing by the failure of banking institutions, and the latter has long been the subject of great care and supervision, while the former, in this state, has been entirely neglected. It is easy to understand that when a bank fails, no one, as a rule, is likely to suffer greatly, excepting those comparatively able to sustain the loss, while the failure of an insurance company involves individuals, not in small losses but in large ones—policyholders often having all they possess involved in the failure.

Railways.

THE PACIFIC RAILWAY CONTRACT

The contract for the construction of the Canadian Pacific Railroad was finally signed at Ottawa on the 5th February. The preamble recites the Canadian Pacific Railroad Act wherein it is declared that the line "should extend from some point on or near Lake Nipissing and on the south thereof, to some point on the shore of the Pacific Ocean; both the same points to be determined by the Governor in Council." It is also declared that two branches shall be constructed from points on the main line—one to some point on Lake Superior in British Territory, and another to the line between the United States and Manitoba. Reference is also made to the fact that the two companies originally incorporated for the construction of the line failed to form one company, and the Government did not think it advisable to give the contract to either. They, therefore, deemed it advisable to have a company incorporated by charter, as in the said act provided. The contract then goes on to state that the various gentlemen whose names we have already published as Directors on behalf of the various Provinces have formed a company and agreed to construct the road, and have subscribed a capital sum of ten million dollars, secured to the satisfaction of the Governor in Council, and have so subscribed the same in the proportions following, that is to say: \$3,846,000, or nearly five-thirteenths, in the Province of Ontario; \$3,076,800, or nearly four thirteenths, in the Province of Quebec; and \$769,300, or upwards of one thirteenth in each of the Provinces of Nova Scotia, New Brunswick, Manitoba and British Columbia respectively. The said company is therefore formally incorporated, under the name of "The Canadian Pacific Railway Company," with corporate seal and the usual powers and privileges.

Section 2 of the contract provides that the capital stock of the Company shall not be increased above \$10,000,000, except by the act of Parliament; that it shall be in shares of \$100 each, and that ten per cent. thereof shall be paid into the hands of the Receiver-General, to be held by him under orders of Parliament as security for the fulfilment of the contract.

Secs. 3 and 4 provide for the transfer of the shares and the payment of the calls thereon; each call not to exceed ten per cent., and 90 days' notice to be given.

Secs. 5 and 6 provide that the gauge of the Railway shall be four feet eight and a half inches, and that the line and branches shall be as already mentioned.

Sec. 7 provides that the railway shall be divided into sections as follows:—1. *The Eastern Section*—Extending from the Eastern Terminus to Red River. 2. *The Lake Superior Section*—Extending from some point on the Eastern Section to Lake Superior. 3. *The Central Section*—Extending from Red River to a point in the longitude of Fort Edmonton. 4. *The Manitoba Section*—Extending from the main line in the Province of Manitoba to the boundary of the United States. 5. *The Western Section*—Extending from a point in the longitude of Fort Edmonton to the Pacific coast.

Section 8 provides "That the Company shall, within two years from the twentieth day of July, in the year 1871, commence simultaneously the construction of the railway from the Pacific Ocean towards the Rocky Mountains, and from a point in the Province of Ontario, hereafter to be determined by the Government, towards the Pacific Ocean, to connect the seaboard of British Columbia with the railway system of Canada; and further, shall construct the Manitoba section by the thirty-first day of December, 1874; the Lake Superior section and such

portion of the main line as should be required to complete communication between Lake Superior and Red River, by the thirty-first day of December, 1876; shall proceed with and construct the eastern and western sections simultaneously; shall prosecute the work of constructing the railway with all due diligence; and shall complete the whole railway within ten years from the said twentieth day of July, 1871; unless the last mentioned period be extended by Parliament, in which case the Company shall complete the whole railway within such extended period."

Sec. 9 declares that the construction and equipment shall be according to specifications to be agreed upon between the Government and the Company. The choice of three engineers as arbiters on disputed points is provided for, and the Union Pacific Railway of the United States is fixed as an approximate standard whereby such matters may be regulated so far as the nature of country will admit of without undue expenditure.

Sec. 10, 11, 12, 13, provide for the immediate opening for traffic of any part of the line of over twenty miles that may be finished; for the appointment of Government Inspectors; for the construction of a line of telegraph, and for periodical reports of progress.

Section 14 grants the Company fifty million acres of land in Manitoba, British Columbia and the North-west in blocks not exceeding twenty miles in depth on each side of such main line, and not less than six nor more than twelve miles in width, alternating with blocks of like depth and width on each side thereof, reserved by the Government. For the branch lines the Company are to receive 25,000 acres per mile for that to Lake Superior, and 20,000 acres per mile for that in Manitoba; the Company to have the right of way through Dominion lands. The lands thus appropriated to the Company shall be granted from time to time, at intervals of six months, as any portion of the railway is proceeded with, in quantities proportionate to the length, difficulty of construction and expenditure upon such portion. Sec. 15, 16, 17, provide for the sale and subdivision of the blocks of land belonging to the Company and Government respectively, and for the extinction of the Indian title on the Company's grants.

Sec. 18 grants the Company a subsidy of \$30,000,000, payable in monthly instalments in proportion to the work done. Sec. 19 conditions that the expense of the surveys for the line in 1871-72 and 73 shall be included as part of said subsidy. Sec. 20 provides that the Company may accept subsidies from any local government or municipality.

Sections 21 to 25 provides for the appointment of a Board of Trustees—to consist of three persons—one to be elected by the Government, one by the directors, and the third by the bondholders of the Company, their duties being to receive and deal with the moneys and investments of the concern.

Sections 26 and 27 provide for the appointment of agents to manage and dispose of the Company's lands.

Sections 28 to 33 provide for the keeping of Stock and Bond Registers; for payment to shareholders of five per cent. on their paid up capital, pending the construction of the line; for issue by the Company of promissory notes, bills of exchange, and scrip redeemable in land; for making agreements with incorporated railway companies in the United States; for branches, junctions, & running powers so as to facilitate mutual interchange of traffic; for submission to Parliament of yearly reports of the amount of expense, traffic, &c., on the line or parts of it after being opened, and for the transmission of messages for the public along the Company's lines of telegraph, with charges therefor, and power to lease said telegraphs.

Sections 34 to 43 relate to the Directors and their powers. As already mentioned Sir Hugh Allan, Adams George Archibald, Joseph Octave Beaubien, Jean Baptiste Beaudry, Egerton Ryerson Burpee, Frederic William Cumberland, Sanford Fleming, Robert Newton Hall, John Sabastian Helmcken, Andrew McDermot, Donald McInnes, Walter Shanly, and John Walker, have been appointed Provisional Directors of the Company. These hold office till the election of their successors. It is provided that the annual meeting shall be held at Ottawa, which is declared the chief place of business of the Company, on the first Wednesday of February, when the election of Directors and other business shall be proceeded with. Each Director shall be a subject of Her Majesty, and a holder of at least 250 shares of the stock. The President of the Company, and a majority of the Directors shall reside in Canada.

The directors are to be thirteen in number, seven of whom shall form a quorum, the directors shall retire in the following order; four at the end of the first and second years respectively, and five at the end of the third year, and so on in similar proportions, during succeeding years. The directors are empowered to issue bonds to the extent of \$40,000 per mile, to form a first charge on the assets of the Company. An agency may be established in London, England, for transaction of the Company's business. The remaining sections of the contract (which contains 56 in all) contain a variety of miscellaneous provisions usual in Railway Acts, and it is provided that in the event of arrangements not being completed for the commencement and progress of the work before the 1st of January, 1874, the Government may in the May following cancel the charter and arrange with other parties.

NORTHERN EXTENSION RAILWAY.—First mortgage bonds, bearing six per cent., to the amount of £129,500, have been sold in the English market at 93. The interest on these bonds is guaranteed by the Northern Railway Company. They are repayable at par on the 1st July, 1893.

MIDLAND RAILWAY.—At the annual meeting held on the 31st ult., the following gentlemen were re-elected for the current year:—President, Col. D. E. Boulton; Vice-President, Adolph Hugel, Esq.; Directors, Hon. Wm. Cayley, James McLennan, Esq., John F. Schepler, Esq.; Solicitor, J. R. Cartwright, Esq.; Secretary, Jos. Grey, Esq.; Superintendent, H. G. Taylor, Esq.; General Freight and Passenger Agent, Wm. McKechnie, Esq.

QUEBEC STREET RAILWAY COMPANY.—At the annual general meeting of shareholders, the following gentlemen were elected Directors:—Messrs. Wm. Withall, P. Garneau, M. Connolly, Prudent Vallee, H. O'Connor, John Lemesurier, and W. Moore, and at a meeting of the Directors, held subsequently, P. Garneau, Esq., was elected President, and Wm. Withall, Esq., Vice-President. This Company have paid dividends amounting to 12 per cent in the past year.

LEVIS & KENNEBEC R. R. CO.—At a general meeting of the shareholders of the Levis & Kennebec Railway Company, held in the Market Hall, Levis, on the 4th inst., the Honorable J. G. Blanchet, A. R. C. DeLery, Thomas McGreevy, Messrs. P. Garneau, G. B. Hall, J. B. Renaud, E. Beaudet, L. P. Demers and F. X. Lemieux, were elected directors of the Company for the ensuing year.

COBOURG GAS COMPANY.—The annual meeting was held on the 3rd inst. The following gentlemen were elected Directors for the current year:—Messrs. W. H. Weller, Hon. A. A. Burnham, A. Hewson, G. Stephens, and Wm. Gravely.

IMPORTS OF MONTREAL.

The importations of Dry Goods for the past two years compared as follows:—

	1871.	1872.
Carpets	\$140,991	\$200,985
Clothing	19,676	34,393
Cottons	3,534,275	4,307,490
Fancy Goods	702,277	1,061,963
Hats, Caps, &c.	368,804	456,146
Hosiery	212,696	337,392
Parasols and Umbrellas.	549,384	637,255
Shawls	67,437	89,462
Silks, Satins and Velvets	38,172	52,779
Small Wares.....	961,603	1,221,074
Woollens	956,789	966,983
Total	\$12,221,767	\$15,265,268

Iron and Hardware imported into Montreal in 1871 and 1872:

	1871.	1872.
Brass—bar, rod, sheet, &c.....	\$10,684	\$13,210
Cranks and Shafts	1,849	6,621
Copper, in pig and bars,	70,019	108,722
Iron—scrap, galvanized, or pig, &c.....	1,073,610	2,399,707
Locomotive engine, &c.	45,096	40,527
Lead, in sheet, or pig and litharge	96,058	124,115
Railroad Bars	1,363,808	2,231,770
Spelter and Zinc	71,524	81,427
Steel, wrought.....	339,750	397,251
Tin	46,650	67,266
Tubes and Piping.....	171,709	344,455
Type Metal	220	736
Wire—iron, brass, or copper	107,579	190,095
Yellow Metal	655	.....
Total	\$3,339,211	\$6,005,902

Imports of Groceries, &c., at Montreal for the past two years:—

	1871.	1872.
Brandy, galls	\$488,190	\$313,766
Gin, "	108,997	100,831
Rum, "	20,211	10,411
Whisky "	33,595	35,201
Wine, "	432,921	467,760
Sugars, lbs.	1,729,658	2,428,254
Coffee, "	49,646	78,810
Tea—Green and Japan, lbs.	1,299,360	2,407,597
Tea—Black, lbs.....	209,723	295,617
Dried Fruits and Nuts..	216,198	357,432
Jewellery	324,514	365,360
Glassware	167,470	238,466
Free Goods	9,486,549	14,764,170

STOCKS OF WHEAT AND FLOUR.

Stocks of Wheat in granary at the principal points in the United States and Canada at the close of each of the last five years:

	1872	1871	1870	1869	1868
New York	Bush. 4,150,675	Bush. 4,150,675	Bush. 3,372,755	Bush. 4,386,831	Bush. 4,028,065
Buffalo	Bush. 23,700	Bush. 23,700	Bush. 30,000	Bush. 807,126	Bush. 1,100,466
Boston	Bush. 673,000	Bush. 673,000	Bush. 875,973	Bush. 2,747,145	Bush. 2,366,156
Chicago	Bush. 1,019,555	Bush. 1,287,773	Bush. 1,240,000	Bush. 1,682,645	Bush. 617,761
Milwaukee	Bush. 669,000	Bush. 1,240,000	Bush. 1,763,000	Bush. 374,600	Bush. 142,884
Toledo	Bush. 232,682	Bush. 390,980	Bush. 285,000	Bush. 374,600	Bush. 18,891
Detroit	Bush. 96,601	Bush. 52,671	Bush. 78,283	Bush. 50,786	Bush. 76,849
St. Louis	Bush. 539,773	Bush. 467,535	Bush. 329,746	Bush. 422,115	Bush. 746,129
Oswego	Bush. 518,231	Bush. 736,582	Bush. 807,714	Bush. 746,129	Bush. 938,261
Baltimore	Bush. 16,904	Bush. 13,935	Bush. 26,052	Bush. 352	Bush. 901
Philadelphia	Bush. 110,150	Bush. 346,800	Bush. 203,916	Bush. 182,200	Bush. 81,250
Toronto	Bush. 150,000	Bush. 150,000	Bush. 225,000	Bush. 541,980	Bush. 251,986
Montreal	Bush. 53,233	Bush. 27,469	Bush. 61,128	Bush. 42,455	Bush. 136,097
Total	10,892,275	10,892,275	10,873,324	12,177,069	7,946,474

The comparative stocks of Flour at the undermentioned places December 31st, for five years:

	1872	1871	1870	1869	1868
New York	Bbls. 342,817	Bbls. 428,584	Bbls. 538,147	Bbls. 443,478	Bbls. 490,978
Buffalo	Bbls. 10,000	Bbls. 32,500	Bbls. 28,600	Bbls. 30,000	Bbls. 20,000
Boston	Bbls. 225,000	Bbls. 265,000	Bbls. 250,000	Bbls. 246,000	Bbls. 386,000
Chicago	Bbls. 94,608	Bbls. 90,854	Bbls. 116,330	Bbls. 101,100	Bbls. 110,184
Milwaukee	Bbls. 70,000	Bbls. 98,500	Bbls. 110,000	Bbls. 105,100	Bbls. 90,000
Toledo	Bbls. 25,582	Bbls. 34,700	Bbls. 73,835	Bbls. 56,961	Bbls. 82,230
Detroit	Bbls. 28,500	Bbls. 26,000	Bbls. 30,000	Bbls. 25,800	Bbls. 22,000
St. Louis	Bbls. 129,893	Bbls. 151,683	Bbls. 36,115	Bbls. 68,321	Bbls. 51,686
Oswego	Bbls. 38,153	Bbls. 28,056	Bbls. 31,575	Bbls. 38,950	Bbls. 27,702
Baltimore	Bbls. 6,020	Bbls. 76,065	Bbls. 114,397	Bbls. 68,306	Bbls. 64,456
Philadelphia	Bbls. 20,800	Bbls. 5,314	Bbls. 5,964	Bbls. 9,875	Bbls. 5,795
Toronto	Bbls. 18,500	Bbls. 26,315	Bbls. 35,700	Bbls. 32,780	Bbls. 28,050
Montreal	Bbls. 4,350	Bbls. 6,250	Bbls. 5,700	Bbls. 3,300	Bbls. 4,050
Total	1,042,279	1,302,840	1,450,103	1,267,521	1,412,401

CANADIAN ENGINE AND MACHINERY COMPANY.—The Annual General Meeting was held in Montreal on the 6th, when the following Directors were re-elected for the ensuing year, viz: Messrs. R. J. Reekie, H. Yates, George Stephen, Robert Cassels and J. Shedden. At a Board Meeting held subsequently: R. J. Reekie, was re-elected President, and H. Yates, Vice-President.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Feb. 11, 1873.

The mild weather which prevailed at the date of our last report was of short duration, the temperature fell on Wednesday and has continued pretty cold ever since, a fall of snow which began to-day will be acceptable now to cover up the ice on the streets which renders walking at present a matter of some danger.

We have almost no improvement to note in the state of the wholesale market since last week, trade has been dull. Breadstuffs very quiet. Dry goods are perhaps a shade more active. Hardware very firm. Groceries quiet but firm. Ashes quiet and tend to lower prices. Provisions in rather better demand.

We hear of nothing doing in freights via Portland and quotations are nominal and unchanged.

ASHES.—Pots.—Owing to scanty receipts the business done this week has been limited. All good tars of first quality were readily placed at \$6.75, poor tars bringing about 10 cents less. Seconds do not show much change on last weeks quotations \$5.70 to 5.75 being the ruling prices. Thirds were taken at \$5.00 to 5.15. Pearls.—Very little has been done this week in firsts or indeed any grade of pearl the nominal price is \$8.20 to 8.25 at which prices plenty of buyers could be found but holders are firm asking higher prices. The stocks at present in store are Pots 729 brls; Pearls 447 brls.

BOOTS AND SHOES.—Business has slightly improved and orders from the country for spring goods are coming in more freely, a fair spring business is anticipated. Our quotations do not present any particular change:—Men's No. 1 Stogas \$2.50 to 2.75; No. 2 ditto \$2.25 to 2.30; Kip Clump, \$3.00; Calf Clump, \$3.75; Calf Congress, \$2.50 to 3.00; Boys Boots, \$2.00 to 2.25; Womens Calf Boots, D.S. \$1.30; Buff ditto, D.S. \$1.25; Balmorals D.S. \$1.40 to 1.60; ditto Buff Congress, D. S. \$1.35; ditto Split Boots, D. S. \$1 to 1.20.

CATTLE.—The market has been well supplied with inferior and medium animals, much beyond the demand; prices in consequence have been rather easier. Sales ranged from \$4.50 to 7.00, the outside price being only obtained in a few transactions. Sheep.—There is very little demand at present for live sheep, some few lots were sold from \$4.50 to 4.75 per 100 lbs. Dressed Hogs.—Market steady at \$5.55 to 5.65; no live hogs in market.

DRUGS AND CHEMICALS.—This market has been unusually quiet all week, and quotations show no change of consequence; the business done is comprised in a few lots of Bi-Carbonate of Soda at \$5.50, and Sal. Soda at 2½ to 2½c; Cream Tartar is very firm, and last week's quotation is fully maintained; Bleaching Powder is a shade higher, 3½ to 3½c being the current rates.

DRY GOODS.—The advance in the price of wool, without a corresponding advance in the manufactured article, has had the effect of partially closing some of the mills, and manufacturers, by causing a scarcity, hope to raise prices to a remunerative standard. Some few orders from the country are coming in for general Dry Goods, principally as yet for sorting up stocks. Travellers are now on the road, and a brisk business is shortly expected. Clothing is active, and good orders are coming in.

FISH.—We have little improvement to notice in this trade, demand has been, if anything, better, but business done is in small compass. Stocks are generally light. *Canoe Split Herrings* are nominal at \$2.25 to 2.50; *Labrador Herrings* are in large supply but not much asked for at

—Virginia proposes to try the experiment of insurance—life and fire—by the State, a bill having been introduced for the establishment of a "bureau," with home office in Richmond and a branch in each senatorial district. All other companies are excluded, from doing business in the State, and the commonwealth is sole stockholder and recipient of profits. The Lieutenant Governor is made President of the bureau, and a person insuring shall be credited with the amount of his poll tax and twenty-five per cent of the tax on his real estate in payment of premiums, Ex-Gov. Wise is credited with the authorship of the scheme, and the doors which it opens for corruption are neither few nor narrow.

—Shipments of treasure from Victoria, B. C. in 1872 was as follows: By Wells, Fargo & Co. \$297,481.49; Bank British Columbia, \$460,818.03; Bank B. N. A., \$449,929.50—total \$1,208,229.02 against \$1,349,580.83.

\$3.50 to 4.00; *Dry Cod* is steady at \$4.50; *Green Cod*, \$3.50 to 3.75, but in very light demand; *Salmon*, \$16.00; Good Mackerel are very scarce.

FURS.—Prices in this market are fully maintained, but advices from England represent the weather as being so mild that lower prices for all kinds are likely to decline. We continue to quote:—Beaver \$2 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox \$1.50 to 1.60 lynx, \$1.75 to 2; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3. to 4; mink prime 2d \$1.50 to 2; fall muskrat, 8c. to 10c winter do., 12 to 15c; spring do., 20c; racoon, 40c to 50c; skunk, 25c; otter, \$10 to 12.

FLOUR.—Receipts during the past week, 6,100 brls; total receipts from 1st January to date, 32,398 brls., being a decrease of 25,991 brls. on the receipts for the corresponding period of 1872. Market has been very quiet all week, and business was restricted to local demand. No wholesale transactions are reported beyond some few round lots of Fancy and Superfine at some points in the West. To-day the market closes quiet, with quotations nominal, as follows:—Extra \$7 00 to 7.25; Fancy \$6.65 to 6.70; Superfine from Canada wheat \$6.10 to 6.12½; Strong Bakers flour \$6.30 to 6.40; Canada super No. 2 \$5.65 to 5.80; Fine \$5 to 5.10; Middlings \$4 to 4.25; Pollards \$2.75 to 3.50; Upper Canada Bag Flour \$2.80 to 2.90; Oatmeal steady at \$5.25 to 5.20; Cornmeal \$3.00 to 3.15.

GRAIN.—Wheat—Receipts during the past week 6,300 bushels; total receipts from 1st January to date, 26,250 bush., being a decrease of 11,725 bushels on the receipts for the corresponding period of 1872. Market still keeps quiet. Some small sales of Canada Spring were reported at \$1.42 on the "track," and one small lot of No. 2 Milwaukee Spring at \$1.45; other grades are nominal. *Maize* is quiet and steady at 57½ to 60c; sales of car loads reported within our range. *Peas*—nothing doing, nominal price 77½ to 80c. *Oats*—A good steady demand at 32 to 34c. *Barley* is in light demand, and prices are nearly nominal at 55 to 60c. *Pot* and *Pearl Barley*—We hear of no transactions; quotations nominally unchanged.

GROCERIES.—*Sugar.*—In light demand and prices are a shade lower, but somewhat nominal. We quote Barbadoes \$8 50 to 9.12; Port Rico \$8.75 to 9.12; Cuba \$8.50 to 9; Montreal Yellow 9 to 9½c. We note that the late advices from England, give the stock held in that country at 150,000 tons, being an increase of 54,000 tons on the stock held at the corresponding date of 1872. *Coffees.*—Prices are gradually advancing and a more active movement is noticeable in this market. We now quote Maracabo 20 to 21c; Singapore firm at 20c; Java 22½ to 25c; No Rio offering at present. *Teas.*—There has been a fair jobbing demand for low to good Japans and fine Young Hysons within our last weeks range of quotations. *Fruit.*—The market has been dull and at present prices holders do not appear anxious to place their stocks on the market. The following are about the market values.—Layer Raisins \$1.52½ to 1.60; Valencias 6½ to 6¾c no sales; Currants are now procurable at 5½ to 6½c; small boxes Figs 10½ to 12c; Softshell Almonds 11 to 15c; Filberts 10 to 10½c; Walnuts are scarce and dull at 6 to 9c for new. *Rice.*—In fair demand at \$4.12½ to 4.50 according to quality. *Spices.*—The most noticeable feature in this department is the advance in the price of Cloves, for which 22 to 25c are now asked; Black Pepper is still scarce holders asking 15½ to 16½c, nothing doing in other kinds of spices. *Molasses.*—Very little enquiry at the moment, Centrifugal is offered at 18 to 21c; Clayed 25 to 27c; Barbadoes 35 to 38c.

HIDES AND PELTS.—We have little change to record in this business, few coming into market

but all offering are taken within the following range of quotations:—Salted Hides \$9.50 to 10; No 1 Green Hides \$9 to 9.50; No 2 ditto \$8.50 to 9; Sheep and Lamb skins continue scarce and sell from \$1.50 to 2.00.

HARDWARE.—The English market has been very unsettled and prices there have advanced considerably since last week and prices here are advancing, but our quotations are relatively lower than in England, the demand however is improving and higher prices for all descriptions of Iron may now be expected. Tin Plates are very firm in sympathy with the English market. The following are the present market values:—*Pig Iron*—Coltress, none in market, Gartsherrie, \$49.00 to 50.00; Summerlee \$48.00 to 49; Glengarnock, \$46 to 47; Laug loan, none in market; Eglinton, \$44 to 45; Clyde, \$42 to 43; Hematite, \$50 to 52. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50. *Plates*—Best, \$5 to 7; Lowmoor and Bowling, \$9 to 10. *Nails*—Cut, \$5.00 to 6.50; pressed, \$7. to 11.00 pressed spikes, \$6.50 to 7; *Canada Plates*—Hutton, \$7.25 to 7.50; Swansea, \$8.00 to 8.25. *Tin Plates*—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 11c to 13c. *Cast Steel*, 15c to 16c; spring do., 7c to 7½c; sleigh shoe, 5½c to 6c. *Window Glass*—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50.

LEATHER.—This trade has been more active during the past week than for sometime previous although quotations do not exhibit much change, manufacturers have gone pretty heavily into sole leather and receipts at present are light. Russets are scarce and in demand. We quote:—No. 1 Spanish sole, 27c to 27½c; do. No. 2, 25c; Buffalo sole No. 1 23c; do. No. 2, 21c; Islaughter sole No. 1. 30c; light waxed upper, 40c to 42c; heavy do. 36 to 40c; grained upper 38 to 42c large splits, 26 to 33c; small do. 25 to 28c; sheepskin linings, 30 to 40c; harness, 29 to 31c; buffed cow, 15 to 17c. pebbled cow, 14 to 17c; patent cow, 19 to 20c.

LIQUORS.—*Brandy.*—Business done has been in small compass demand being light. We quote Martells at \$2.10 to 2.25 in wood and \$7½ to 7¾ in cases; Hennessys \$2.15 to 2.30 in wood and \$7½ to 7¾ in cases. *Gin.*—Is nominal, Hollands \$1.35 to 1.45 in wood; Green cases \$3.70 to 4.00; Red cases \$6.50 to 7.00. *High Wines.*—Have been in demand at \$1.50 duty paid for Upper Canada brands, Montreal brands bringing about 5c more. Bottled Beer is very firm, English producers are proposing to increase prices owing to the increased cost of production.

NAVAL STORES.—The advance in the price of Spirits of Turpentine has been fully maintained and the article is still firmly held at 85 to 87½c and higher prices are looked for. *Rosins.*—Quiet, strained \$5.25; No. 2 \$5.50; No. 1 \$5.75 Pale \$6 00 to 7.00. There is still a scarcity of Pine Pitch and Tar and our late quotations of \$6.00 is still maintained. Nothing doing in Coal Tar and Pitch, nominal price \$3.00.

OILS.—There has been more doing this week and prices of *Linseed* oil have advanced. We now quote Boiled 79 to 81c; and Raw 74 to 75c. *Cod.*—Is a shade easier and is now procurable at 5; to 55c for round lots, small parcels bring about 2c more. *Olive.*—Is steady at \$1.05 to 1.10; *Seal* steam refined 66 to 68c; *Pale Seal* 65 to 67c; *Palm Oil* is unchanged. *Petroleum.*—Stocks are still very low, but a large quantity is on the line destined for this Port, and is expected to arrive soon. Sales of car loads at 38½c and small lots 40 to 42½c being the same prices as quoted last week.

PROVISIONS.—*Butter.*—Receipts 2,342 kegs, shipments 4,613 kegs, market not quite so

active as last week, but prices have an advancing tendency and we now quote Fair Dairy 14 to 17c; Choice ditto 19 to 21c; Eastern Townships Butter is firm and commands 19 to 22c; store packed is unchanged at 9 to 12c. *Cheese.*—We have neither receipts nor shipments to record this week, market has been steady but quiet, Fine Factory 10 to 11½c and Finest new 12½ to 13½c. *Pork.*—Receipts 65 brls; shipments 54 brls. There has been rather more enquiry this week, but not much business reported. We quote new mess Canadian packed \$15.75 to 16; old mess \$14. *Beef.*—Quiet and unchanged at \$15.50 to 16; *Lard* quiet and lower, sales are reported at 8½c. *Tallow.*—Is without any material change 7½ to 8½c being the market value.

SALT.—This market is quiet and unchanged, Fine \$1.90 to 2; Coarse \$2.10 to 2.25, stock light.

WOOL.—Stocks are low here at present, having been reduced by late sales which have taken place within our range of quotations: Fleece wool 40 to 45c; Pulled wool super 32 to 35c; Black 30 to 33c; Unassorted 30 to 35c.

TORONTO MARKET.

Toronto, Feb. 13, 1873.

Inactivity has continued to be the most noticeable feature in connection with the trade of this city during the past week, quietness ruling in almost every branch of business. Prices have not varied to any important extent, but some few changes noted below have taken place. Payments by country customers have in some instances been quite up to expectations if not beyond them, but many houses report a contrary state of things and complain much of the tardiness with which remittances are being made. It is undoubted that a good deal of money has been disbursed for grain during the past thirty days, but it has not yet begun to return in any very steady stream.

BOOTS AND SHOES.—There has been a moderate sorting up trade during the week, and travellers have been busy taking orders for spring goods, some to be delivered this month and some the first half of March. Prices remain steady at list quotations.

CATTLE.—*Beeves.*—There were in during the past week about 12 car loads in all, the larger proportion consisting of second class cattle, half fattened and lean steers and cows. The market has continued heavy and drooping, and only prime fat beasts would now bring \$4.50, inferior selling down to \$2.75. First class sell at \$4.00 to \$4.50; second class at \$3.50 and third class at 2.75 to 3.00. *Sheep.*—Receipts have been light, and there has been a steady demand for all offering at from \$4.00 to 10.00 according to quality. *Lambs.*—Are also comparatively scarce and command from \$4.00 to 7.00. *Calves.*—The supply is small and all coming in are wanted at \$8. to 10.00 for first class, \$6.00 to 7.00 for second class, and \$3.00 to 4.00 for third class.

DRUGS.—There has been a fair business in drugs and druggists' sundries during the past week, prices remaining without alteration.

FLOUR & MEAL.—*Flour.*—The Liverpool market remained steady since this day week until yesterday, when, according to a private dispatch, a decline of 1s. took place, not confirmed, however, by the dispatches received on Exchange. This market has ruled quiet, with a downward tendency. Superfine in the early part of the week was held at \$5.60 to 5.65, but late sales of 500 and 1,000 barrel lots have been made at various points at prices equal to \$5.54 here. One car load sold here yesterday at \$5.60. In far cy there has not been very much doing, but some parcels have changed hands at \$5.85 to 5.90. Extra is inactive and nominal at \$6.45 to 6.50. *Oatmeal.*—Recent sales were at \$4.65,

but holders are now asking \$4.75, which is rather above the views of buyers. *Bran.*—Selling at \$14 by the car load on the track.

GRAIN.—Wheat.—Stocks on the 10th inst. were 98,818 bushels fall and 184,160 bushels spring, against 80,378 bushels fall and 158,180 bushels spring on the 3rd. The market for fall wheat has been very steady, notwithstanding a decline in Liverpool of 1d. in red winter and 2d. in white wheat since this day week, and choice samples would still command extreme prices. These, however, are scarce, and it is unlikely, that for the bulk of what is held here, over \$1.45 could be obtained, while, for "rejected" probably not over \$1.30 would be paid. Treadwell may be quoted at \$1.30 to 1.35, some sales of No. 1 having been made at the latter price. Spring wheat has maintained its value pretty well, but closed a trifle easier to-day. The only recent sales reported were of some few cars No. 1 at \$1.27 f.o.b., and there is now none offering under this price. *Barley.*—Has been firm, with a fair demand from local brewers and malsters. There has also been some enquiry from shippers, and some large lots have changed hands. Prices may be quoted at 65 to 66c on the track for No. 2, and 70c for No. 1, at which recent sales have been made, and at which there are still buyers. *Oats.*—Have been offering freely at 41c for eastern, and recently at 40c for good Chicago oats, and late sales have been at these figures. *Peas.*—Have sold at 66c on the track, and at 66 to 67c from farmers' teams. *Corn.*—Has sold at 48 to 49c by the car load, broken lots bringing 3 to 4c more.

GROCERIES.—Trade has been very quiet during the week, the demand being principally from retailers, and to a very small extent only from jobbing houses. *Coffee.*—There has not been much enquiry, but prices are firmly maintained, with a tendency to advance in consequence of favorable reports from leading markets. *Fish.*—Little doing in lake fish, on account of scarcity. Dry Cod inactive and nominally unchanged. Herrings weak, with little demand. At a cargo sale, this day week, for account of Messrs. Frank Smith & Co., the attendance was small and prices obtained so unsatisfactory that only a small portion was put up and the balance withdrawn. Labrador splits brought only \$2.50 to 3; at which several hundred barrels were disposed off. They are now quoted nominally at \$4. *Fruit.*—Raisins are less firmly held. Valencias are quoted at 7 7/8c, but in quantities of 500 boxes or over 6 3/4c would not be refused. Layers are held at \$1.60 to 1.75. Currants are quiet and unchanged. *Rice.*—Very little enquiry and only retail sales to note at within the range of quotations. *Spices.*—Little doing and prices firm as last noted. *Sugar.*—Raws are low in stock, but early receipts are expected, allowing purchasers a wide range of choice. Sales of low grade Cubas have been at 9 to 9 1/2c. Refined Yellows are unchanged, but not moving very freely. Whites are weak and 3c lower, now quoted at 12 1/2 to 12 3/4c for dry-crushed and ground. *Tea.*—Quiet, with small sales for the most part of Young Hysons, low to medium grades. Japans inactive. Blacks meet an improving enquiry for low to fair qualities, and a good many packages have been disposed of both to the trade and to jobbers. *Tobacco.*—Not very much doing, but more firmly held with some expectation of an improvement in prices.

HARDWARE.—The iron and metal market is without any special change to note, the general tendency being upwards as regards prices. The recent advances in the home markets have been fully maintained, and there is every reason to believe that prices in England and Scotland will rule high for the present at all events and until the cost of production shall in some way have been reduced. Trade here has been quiet, and prices are for the most part without quot-

able alteration. Tin Plates, however, are now held at outside figures, and an advance is noted in lead, now quoted at 7 to 7 1/2c for bar.

HIDES AND SKINS.—Hides.—Sales of cured at 8 1/2 to 8 3/4c: green not now offering very freely, taken readily at 7 to 8c. *Sheepskins.*—Have sold at from \$1.80 to 2.50, but the demand is slackening off a little, \$2.25 would now be the top price paid except for very extra skins.

HOPS.—Very inactive with sales of a few bales here and there at 35 to 40c.

LEATHER.—Spanish Sole.—Firm and selling to a fair extent at late rates. *Harness.*—Very dull and almost unsaleable. *Upper.*—Really good stock is asked for and would sell at fair prices, but inferior can hardly be got rid of at any price. *Russets.*—In demand and firm with only a limited amount of desirable stock in the market.

PETROLEUM.—A sharp decline in New York for American refined has compelled the Canadian combination to reduce their price, and No. 1 is now quoted at 30c by the car load, deliverable in London. Broken lots are quoted here at 33 to 35c according to quality.

PROVISIONS.—Butter.—Meets a fair demand for nearly all descriptions at about late rates. Sales have been from 12c down to 4 1/2c for fair selections down to grease qualities. Really fine butter would readily bring 15 to 17c, but there is scarcely any offering. *Cheese.*—Quiet and unchanged, selling in a retail way at 12 1/2 to 13c. *Eggs.*—Packed would bring 24c, being scarce and wanted. Fresh are quoted at 27 to 30c. *Lard.*—Sells for local consumption at 9 1/2 to 10c. *Bacon.*—Sales of smoked have been made to a fair extent at 8 1/2c in quantity. *Hams.*—Are steady at 11 to 11 1/2c, for smoked with sales of round lots at the former rate. *Pork.*—Sales of mess have been made at from \$14 to 14.50, but holders now ask \$14.50 to 14.75.

WOOL.—Pulled supers are in steady demand at 39c, round lots commanding rather more. Recently 13,000 lbs were taken at 39 1/2c. Combining is quiet with buyers of fleece at 46c and of pulled at 40 to 41c.

—The annual meeting of the Eramosa Insurance Company was held at Guelph on the 3rd. There are 87 policies in force, covering property to the amount of \$111,108, and premium notes to the amount of \$3,198. There was a loss on one policy of \$1,510. After paying this by a heavy assessment on the premium notes, there remained the sum of \$90.25. And yet the managers of this Company talk about its "sound basis, financially." This is a fair specimen of what may be called "fair weather insurance," or, perhaps, "homeopathic insurance," would do as well.

—The Guelph Gas Company have declared no dividend this year. The following gentlemen were re-elected for the current year:—Messrs. Hogg, Higinbotham, Massie, Chadwick, Mitchell, McLagan and Guthrie.

Great Western Railway OF CANADA. 100,000 SOFT WOOD TIES.

The Directors solicit Tenders for 100,000 ties, consisting of red oak, tamarac, rock elm, or other suitable wood, not less than eight feet long, nine inches face (to per cent. to be twelve inches face), and six inches thick. Offers to state place of delivery alongside of track on main line and branches, the number to be delivered per month before the 1st of October, 1873, and the price for each description of timber. Sealed tenders, marked "Tender for ties," will be received by the undersigned up to the 22nd inst. JOSEPH PRICE, Treasurer.

General Offices, Hamilton, February 12, 1873.

Great Western Railway of Canada. SALE OF OLD MATERIALS.

The Directors of this Company invite Tenders for the following Old Material, delivered on Cars at Hamilton. Terms Cash.

- 250 tons No. 1 Wrought Scrap Iron,
- 5 tons Boiler Plate (Cuttings),
- 30 tons Thin Sheet Iron,
- 15 tons Cast Iron,
- 50 tons Cast Iron (Car Wheels),
- 4 tons Wrought Iron Turnings,
- 1 ton Steel Turnings,
- 14 tons Steel (Spring),
- 1 1/2 tons Steel Crank Axles,
- 2 1/2 tons Iron Crank Axles,
- 35 tons Iron Car Axles,
- 3 tons Old Brass Locomotive Flues,
- 1 ton Waste Paper,
- 1 ton Old Rope,
- 3 tons Old Window Glass,
- 1 ton Scrap Car Candles,
- 2 tons Old India Rubber Springs.

Sealed Tenders marked "Tender for old material," will be received by the undersigned up to

TUESDAY, THE 25th FEBRUARY, 1873. JOSEPH PRICE, Treas. General Offices, Hamilton, 8th Feb., 1873.

INSOLVENT ACT OF 1869.

In the matter of George Ross, an Insolvent. I, the undersigned John Kerr, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, Court Street, in the City of Toronto, on Tuesday the eleventh day of March, 1873, at Eleven o'clock, A.M., for the public examination of the Insolvent, and for ordering the affairs of the estate generally.

JOHN KERR Assignee. Toronto 13th February, 1873.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Henry M. Hampton, an Insolvent. The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Monday, the twenty-fourth day of February instant, at three o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

W. T. MASON, Interim Assignee. Dated at Toronto, this 8th day of Feb., A.D. 1873. 2t

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ODELL & TROUT, Toronto.

INSOLVENT ACT OF 1869. Canada, Province of Ontario, County of York. In the matter of Joseph Hurd and Edmund G. Leigh, Insolvents. On Thursday, the twenty-seventh day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act. Toronto, 13th February, 1873. JOSEPH HURD, By CROWTHER & TILT, his Attorneys ad litem.

Government House, Ottawa.

Saturday, 25th day of January, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

Whereas, the article known as *Old Tom Gin*, being a sweetened Spirit, cannot be accurately tested for by strength by Syke's Hydrometer in the mode prescribed by law for testing spirituous liquors, and it is expedient with a view to uniformity in the collection of duty thereon, that an average strength should be adopted as the rule governing entries thereof.

His Excellency, on the recommendation of the Honorable the Minister of Customs, and under the authority given by the 4th section of the Act 31 Vic., Cap. 6, entitled, "An Act respecting the Customs," has been pleased to order and it is hereby ordered, that in collecting Customs Duty on the importation of *Old Tom Gin*, the same be dealt with and treated as a Spirit twenty-three per cent. under proof, or containing seventy-seven per cent of proof spirits.

W. A. HIMSWORTH,
Clerk, Privy Council.

Insolvent Act of 1869.

In the County Court of the County of York. In the matter of William Restarick, an Insolvent.

Robert H. Gray, John Rennie and Richard J. Tacka berry, Plaintiffs, v. William Restarick, Defendant.

Upon the application of the Plaintiffs, and upon reading the Writ of Attachment in this cause, the return thereto by the Sheriff of the County of York, the affidavit of George Kerr, the younger, and no petition to quash or stay proceedings having been filed, and three days from the return day of said writs having expired, I do order that a meeting of the Creditors of the above-named Insolvent be held at the Chambers of this Court, in the Court House, Toronto, on Monday, the twenty-fourth day of February, A.D. 1873, at the hour of ten o'clock in the morning, for the purpose of appointing an Assignee therein.

Dated at Chambers, this 3rd day of Feb., A.D. 1873.
(Signed) J. DUGGAN, Judge.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Thomas Henry Taylor, of Toronto, Clothier, an Insolvent.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 7, Merchants' Exchange, Wellington Street, Toronto, on Monday, the third day of March next, at eleven o'clock in the forenoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at the City of Toronto, this 6th day of February, A.D. 1873.

W. F. MUNRO, Assignee.

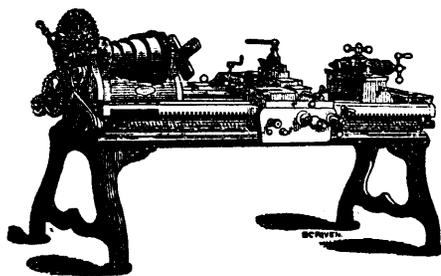
INSOLVENT ACT OF 1869.

In the matter of John Rogers, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at his place of business, No. 32 Hayter Street, in the City of Toronto, on Monday, the twenty-fourth day of February, A.D. 1873, at the hour of one o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN SHAW, Interim Assignee,
37 Scott Street.

Dated at Toronto, this 5th day of February, A.D. 1873.



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Insolvent Act of 1869, and amendments thereto.

In the matter of Thomas Alexander McLean, formerly of the Township of Orford, now of the City of Toronto, Lumber Merchant, an Insolvent.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby ordered to meet at my office, No. 7, Merchants' Exchange, Wellington Street, Toronto, on Friday, the twenty-eighth inst., at eleven o'clock in the forenoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at the City of Toronto, this 6th day of February, A.D. 1873.

W. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

In the matter of Pliney Kingsley Sanderson, an Insolvent.

A first Dividend Sheet has been prepared, open to objection until the Seventeenth day of February, 1873, after which dividend will be paid.

JOHN KERR, Assignee.
Toronto, 31st Jan., 1873. at

Insolvent Act of 1869.

Canada, Province of Ontario, County of York. In the County Court of the County of York.

In the matter of Thomas Haworth, an Insolvent.

On Monday, the tenth day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

THOMAS HAWORTH,
By WILLIAM MORTIMER CLARK,
His Attorney ad litem.

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NOTICE

Is hereby given that application will be made to the Legislative Assembly of the Province of Ontario, at the next Session of Parliament, for an Act to authorise the Courts of Queen's Bench, Common Pleas, and Chancery for Ontario to admit ROBERT WARDROP, Esquire, of the City of Toronto, Barrister-at-Law, to practice as an Attorney and Solicitor therein.



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ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.

This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

Government House, Ottawa.

Thursday, 6th day of February, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Victoria, Cap. 6, intitled: "An Act respecting the Customs," His Excellency has been pleased to Order, and it is hereby ordered, that the Village of Cocagne, in the County of Kent and Province of New Brunswick, be and the same is hereby constituted and erected into an Out Port of Customs, and placed under the Survey of the Collector of Customs at the Port of Richibucto.

W. A. HIMSWORTH,
Clerk, Privy Council.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, } In the County Court of
County of York. } the County of York.

In the matter of John Paterson, Thomas Murphy, James Norris and Henry Braid, as well individually as co-partners, trading under the name, style and firm of John Paterson & Co.

On the twelfth day of March next the undersigned will apply to the Judge of the said Court for discharges under the said Act.

JOHN PATERSON,
HENRY BRAID,

Two of the above-named Insolvents.

Toronto, February 3rd, 1873.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario. In the County Court of the County of York.

In the matter of Pliney Kingsley Sanderson, trading under the name, style and firm of Sanderson & Co., an Insolvent.

The undersigned has filed in the office of this Court a consent by his creditors to his discharge, and on Friday, the seventh day of March next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, the twenty-seventh day of January, A.D. 1873.

PLINEY KINGSLEY SANDERSON.
By his Attorney ad litem, RICHARD SNELLING.

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND
STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
of Goods obtained to order.

Particular attention is requested to J. HEATH's first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

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JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle
Envelopes,

Shipped in eight gross canvas packages,
at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
Manufacturer,

THOS. WHITEHEAD,
37 Eastcheap, London, E. W.

BREAKFAST.—Epps's Cocoa—GRATEFUL AND COMFORTING.—By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.—Civil Service Gazette. Make simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homoeopathic Chemists, London."

MANUFACTURE OF COCOA.—"We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London."—Casell's Household Guide.

CUSTOMS DEPARTMENT.

Ottawa, 12th Feb., 1873.

Authorized discount on American Invoices until further notice: 10 per cent.

R. S. M. BOUCHETTE,
Commissioner of Customs.

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company

Apply to

C. J. BLOMFIELD, Manager
Peterborough,

WADSWORTH, UNWIN & BROWNE,

CIVIL ENGINEERS,

PROVINCIAL LAND SURVEYORS,
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Surveys of every description performed in all parts of Ontario.

Office—50 Adelaide Street East, opposite the Court House, TORONTO.

Y. B. WADSWORTH. CHARLES UNWIN. M. J. BROWNE.

TORONTO PRICES CURRENT.—FEB. 13, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Groceries—continued.		Leather—continued.	
Mens' French Calf Boots	\$ 62 4 00	Dry Crushed	0 12½ 0 12½	Spanish Sole, 1st quality	0 27 0 28
" TapStKipBts No. 1, Ex	2 35 3 50	Extra Ground	0 14 0 14½	middle, wgt. lb	0 27 0 25
" Dbl. " No. 1, Ex	2 35 3 10	Teas:		Do. No. 2	0 27 0 30
" Tap&D.S.KipBts, No 1	2 40 2 85	Japan common to good	0 35 0 45	Slaughter, heavy	0 26 0 29
" Stogas, No. 1, Ex	0 00 2 75	fine to choicest	0 50 0 65	Do. light	0 25 0 28
" " No. 2, " "	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best	0 25 0 28
" " No. 2, " "	0 00 2 20	Congou & Souchong	0 30 0 80	" No. 2	0 00 0 00
" " No. 1, " "	0 00 2 35	Oolong, good to fine	0 45 0 60	Upper heavy	0 35 0 37
" D.S. Buff Fox Bal.	0 00 2 40	Y. Hyson, com. to good	0 36 0 55	" light	0 37 0 40
" " Congress	1 60 2 40	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" Calf Fox Cong.	2 30 3 00	Extra choice	0 80 0 87	English	0 35 0 40
" Goat & Seal Cong.	2 25 3 00	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	0 65 0 90
" Prunella Congs.	1 25 2 25	med. to fine	0 60 0 75	lbs.), per doz.	0 60 0 65
" Spl. t & Kip Coubourgs	0 24 1 10	fine to finest	0 80 0 90	Do. light	0 50 0 60
" " Bunkums	1 37 1 50	Hyson	0 38 0 50	French Calf	1 25 1 40
Boys' No. 1 ex Stogas Boots	0 00 2 00	Imperial	0 42 0 80	Splits, large, ½ lb.	0 30 0 35
" Calf Balmorals	0 00 1 60	Tobacco—Manufactured:		" small	0 20 0 24
" Buff & Pebb Congs.	1 35 1 80	Dark 5s & 10s	0 34 0 37	Enamelled Cow, per ft.	0 00 0 21
" Spl. t & Kip Bunkums	1 07 1 45	" Western Leaf,		Patent	0 20 0 24
" Coubourgs	0 24 1 10	[good to fine	0 38 0 50	Pebble Grain	0 15 0 16
Youths' No. 1 ex Stogas	0 00 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 15 0 16
" D.S. Kip	0 00 1 70	choice	0 55 0 80	Russetta, light	0 35 0 40
" " Bals & Congs.	0 00 1 35			" heavy	0 25 0 27
" Split & Kip Bunkums	0 85 1 10	Hardware.			
" Coubourgs	0 00 0 90	Tin (net cash prices):		Oils.	
Womens' Buff & Cf. Batts	1 30 1 50	Block, ½ lb	0 37 0 39	Cod Oil	0 62 0 65
" Buff & Peb Bal	1 10 1 60	Grain	0 40 0 42½	Lard, extra	0 00 0 25
" Split & Cf. Batts	0 00 1 00			" No. 1	0 80 0 85
" Goat & Kid Bals	2 25 2 50	Copper:		" No. 2	0 75 0 80
" Kid Cong & Bal	2 25 2 90	Pig	0 27 0 29	Lubricating, patent	0 00 0 00
" Buff Batts	1 15 1 40	Sheet	0 28 0 30	" Mott's economic	0 40 0 00
" Split	0 05 1 00	Cut Nails:		Linseed raw	0 77 0 82½
" Prun. Bal & Cong com	0 70 1 20	3 inch to 6 inch	5 30	" boiled	0 80 0 87½
" " fine	1 37 2 00	2½ inch to 2½ inch	0 00 5 55	Machinery	0 30 0 40
Misses' Split & Buff Batts	0 90 1 05	Shingle	6 05 0 00	Olive, common, ½ gall.	1 15 1 25
" Peb & Buff Bals	0 05 1 15	Lathe	7 55 0 00	" salad	1 80 2 30
" Prun. Bals & Cong	0 70 1 25	Galvanized Iron:		qt., per case	3 30 3 00
Childs' Peb. Buff Bals	0 75 0 80	Best, No. 2	0 11 0 11½	Seal, pale	0 80 0 85
" Split & Buff Batts	0 60 0 80	Best No. 24	0 11 0 11½	Spirits Turpentine	0 85 0 90
" Prun. Bals. & Cong	0 60 1 00	" 26	0 11 0 11½	Whale, refined	0 90 0 00
" Turned Cacks	4 50 6 25	" 28	0 12 0 12½	Paints &c.	
" Strap	5 00 6 00	Horse Nails:		White Lead, genuine, in	
Drugs.		Guest's or Griffin's as-		Oil, 25 lbs.	0 00 1 25
Aloe Cape	0 14 0 20	sorted sizes	0 00 0 00	Do. No. 1	0 00 2 05
Alum	0 02 0 03½	E. T. or W. asstd. sizes	0 19 0 20	" 2	0 00 1 85
Borax	0 27 0 30	Patent Hammered do.	0 00 0 17	" 3	0 00 1 65
Castor Oil	0 15 0 16	Iron (at 6 months):		Common	1 30 0 00
Caustic Soda	0 06 0 06½	Pig. Gartsherric, No. 1	0 00 00 00	White Lead, dry	0 07 0 09
Cream Tartar	0 30 0 31	Edginton No. 1	45 00 47 00	Red Lead	0 07 0 08
Epsom Salts	0 02 0 03	" No. 3	0 00 0 00	Venetian Red, English	0 02 0 03
Extract Logwood	0 10 0 13	Other brands, No. 1	45 00 46 00	Yellow Ochre, French	0 02 0 03
Indigo, Madras	0 90 1 05	" No. 2	0 00 00 00	Whiting	0 95 1 25
Madder	0 15 0 17	Bar—Scotch, ½ 100 lb.	3 25 3 50	Petroleum.	
Opium	8 25 8 50	Refined	0 00 0 00	(Refined, ½ gallon.)	
Oxalic Acid	0 35 0 40	Swedes	0 00 0 00	Delivered at London, Ont	
Potass Iodide	4 75 5 00	Hoops—Coopers	7 25 7 50	No. 1 5 cars	0 00 0 30
Soda Ash	0 03 0 04	" Band	4 00 4 25	Delivered in Toronto:	
Soda Bicarb	0 06 0 06½	Boiler Plates	4 00 4 25	No. 1, 1 car	0 00 0 31½
Tartaric Acid	0 50 0 50½	Canada Plates:	5 00 5 25	" less than car	0 33 0 35
Groceries.		Hatton	7 75 8 00	Benzine	0 00 0 40
Coffees:		Arrow & Glamorgan	8 00 8 50	Produce.	
Java, ½ lb.	0 22 0 23	Swansea	8 25 8 50	Grain:	
Maracaibo	0 19 0 21	Lead (at 4 months):		Wheat, Spring, 60 lb.	1 23 1 25
Rio	0 20 0 21	Bar ½ 100 lbs.	0 07 0 07	" Fall, 60 lb.	1 30 1 50
Fish:		Sheet	0 06 0 07	Barley, .48 lb.	0 65 0 70
Herrings, Lab. split	4 00 0 00	Shot	0 06 0 07½	Peas	0 65 0 67
" Canso.	0 00 0 00	Iron Wire (4 months):		Oats	0 40 0 42
" round.	2 75 3 35	No. 6, ½ bundle	3 25 3 40	Rye	0 65 0 66
" scaled.	0 30 0 50	" 9,	3 55 3 70	Seeds:	
Mackerel, brls.	0 00 0 00	" 12,	3 85 4 00	Clover, choice, 60 lb.	5 30 5 50
White Fish	0 00 4 00	" 16,	4 25 4 40	Timothy, choice, 60 lb.	3 00 3 50
Trout	3 50 3 65	Powder:		Flax	1 75 2 00
Salmon, salt water	16 00 16 50	Blasting Canada	4 00 0 00	Flour (per brl.):	
Dry Cod, ½ 112 lbs.	4 75 5 00	FFF	5 00 0 00	Superior extra	0 00 7 25
Fruit:		Blasting, English	5 25 0 00	Extra	6 45 6 50
Raisins, Layer,	1 60 1 75	FFF loose	5 00 5 50	Fancy	5 55 5 90
" Sultanias	0 11 0 11½	Pressed Spikes (4 months):	5 50 6 00	Superfine No. 1	5 85 5 60
" Valentias	0 07 0 07½	Regular sizes, 100	0 00 6 75	" 2	5 00 5 10
Currants, new	6 50 7 00	Extra	7 00 9 00	Oatmeal, per brl.	4 65 4 75
" old	5 50 6 50	Tin Plate (4 months):		Provisions	
Molasses:		IC Coke	12 00 12 25	Butter, dairy tub, ½ lb.	0 14 0 16
Clayed, ½ gall.	0 28 0 30	IX Charcoal	00 00 13 00	" store pack	0 05 0 10
Syrups, Standard	0 45 0 46	IXX "	00 00 15 00	Cheese	0 2 0 13
" Golden	0 49 0 50	DC "	00 00 17 00	Pork, mess, new	14 25 14 75
Rice:—Arracan	4 50 4 70	Hides & Skins, ½ lb.	12 00 00 00	Bacon, Canada	0 00 0 00
" Rangoon	4 30 4 50	Green, No. 1	0 00 0 08	" Cumberland cut.	0 06 0 07
Spices:		" No. 2	0 00 0 07	" smoked	0 00 0 00
Cassia, whole, ½ lb	0 26 0 30	Cured	0 00 0 02	Hams, salt	0 10 0 00
Cloves	0 22 0 25	Calfskins, green	0 10 0 12	" smoked	0 10 0 11
Nutmegs	0 95 1 00	" cured	0 00 0 13½	Shoulders, in salt	0 00 0 00
Ginger, ground	0 18 0 30	Sheepskins	1 75 2 25	Lard, in kegs	0 09 0 10
" Jamaica, root	0 17 0 25	Leather, @ 4 months:		Eggs, fresh	0 27 0 30
Pepper, black	0 17 0 18	In lots of less than		Beef Hams	0 00 0 00
Sugars—(60 days)		50 sides, 10 ½ cent.		Tallow	0 00 0 00
Porto Rico, ½ lb	0 09 0 09½	higher		Salt, etc.	
Centrifugal, ½ lb	0 10 0 10½	Spanish Sole, 1st quality		Liverpool coarse	1 60 1 75
Cuba, St. Jago	0 09 0 09½	heavy, weights, ½ lb	0 24 0 26	Goderich	1 40 1 50
Soft Yellow	0 09 0 10			Plaster	0 00 1 20
Crushed X	none.			Water Lime	0 00
" A	0 12 0 12½				
Ground	0 12 0 12½				

Soap and Candles.	\$ c. \$ c.	Brandy:	\$ c. \$ c.
Golden Bar.....	0 06 1/2 0 07	J. Robin & Co.'s "	2 10 2 25
Silver Bar.....	0 06 1/2 0 07	Otard Dupuy & Co. "	2 10 2 25
Brown.....	0 05 0 05 1/2	Brandy, cases.....	3 75 9 00
No. 1.....	0 03 1/2 0 03 1/2	Brandy, com. per c.....	4 35 4 50
Wines, Liquors, etc.		Whisky:	
English, per doz. qrts.	2 00 2 75	GOODERHAM & WORTS'	
Guinness Dublin/Porter	2 35 2 40	Wholesale Prices:	
Spirits:		Terms Cash.—Under 5	
Pure Jam. Rum, 16 o.p.	1 80 2 25	brls., nett.; 5 to 10 brls.,	
DeKuyper's H. Gin....	1 55 1 65	2 1/2 p.c. off; 10 brls. and	
Booth's Old Tom.....	1 90 2 00	over, 5 p.c. off.	
Gin:		Family Proof Whiskey.	0 35 0 88
Green, cases.....	4 00 4 25	Old Bourbon.....	0 30 0 80
Booth's Old Tom, c....	5 50 6 00	Old Rye.....	0 30 0 80
Wines:		" Toddy.....	0 30 0 80
Port, common.....	0 75 1 25	" Malt.....	0 30 0 80
" fine old.....	2 00 4 00	Alcohol, 65 o.p.....	0 55 1 65
Sherry, common.....	0 75 1 50	Pure Spirits, 65 o.p.....	0 56 1 66
" medium.....	1 70 1 80	" 50 o.p.....	0 50 1 50
" old pale or golden	2 60 4 00	" 25 u.p.....	0 26 0 77
Brandy:		Dom. Whiskey, 32 u.p.....	0 21 0 67
Hennessy's, per gallon	2 25 2 40	" 36 u.p.....	0 20 0 63
Martell's.....	2 25 2 40	" 40 u.p.....	0 19 0 59
		Wool.	
		Fleece, lb.....	0 45 0 50
		Pulled.....	0 33 0 39

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market, Jan. 17, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	2 1/2
50,000	20	Commerc'l Union Fire, Life & Marine	50	5	9 11
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	32 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	56
12,000	£1 p.sh.	Imperial Fire	100	10	83
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8 1/2	29
55,862	.....	London Assurance Corporation	25	12 1/2	56 1/2
10,000	5	London and Lancashire Life	10	1	3 1/2
391,752	40	Liverpool & London & Globe F. & L.	200	2	3 1/2
20,000	14	Northern Fire and Life	100	5	17 1/2
40,000	28	North British and Mercantile	50	6 1/2	24
.....	1/6 p. s.	Phoenix	10	1	27
200,000	10	Queen Fire and Life	10	1	6 1/2
100,000	11 1/2 b 1/2	Royal Insurance	20	3	6xD
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	7 1/2
10,000	25	Standard Life	50	12	7 1/2
4,000	5 b	Star Life	25	1 1/2	13
.....	£4 15s. gd.				
		CANADIAN.			p. c.
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	
2,500	5	Canada Life	400	50	
10,000	7	Citizens Fire and Life	100	25	
15,000	.....	Confederation Life	100	10	
5,000	.....	Sun Mutual Life	100	10	
4,000	12	Isolated Ris. Fire	100	10	100
10,000	None.	Montreal Assurance	£50	£5	
.....	3 p. s.	Provincial Fire and Marine	60	\$11	
.....	10	Quebec Fire	40	32 1/2	
.....	10	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	98 104

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural	\$ 5		
1853	1,500	10	Ætina Life, of Hartford	100	250	300
1819	30,000	6	Ætina Fire, of Hartford	100	153 1/2	157 1/2
1810	10,000	10	Hartford, of Hartford	100	157	159
1863	5,000	.....	Trav'lers' Life & Accident	101	122	125

RAILWAYS.	Sh'rs.	Paid.	Toronto Feb. 13.	London, Jan. 17.
Atlantic and St. Lawrence	£100	All.	93	95
Do. do. 6 1/2 p. c. stg. m. bds.	100	"	99	101
European & N. A., 6 per 1 M. Bonds, 1868	100	"	74	74
Grand Trunk	100	"	17 1/2	18 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c.	100	"	98	100
Do. First Preference, 5 1/2 p. c.	100	"	67	68
Do. Second Pref. Bonds, 5 1/2 p. c.	100	"	57	58 1/2
Do. Third Pref. Stock, 4 1/2 p. c.	100	"	33	35
Do. Fourth Pref. Stock, 4 1/2 p. c.	100	"	22 1/2	23 1/2
Great Western	200	"	22 1/2	22 1/2
Do. 6 1/2 p. c. Bonds, due 1873-76	100	"	100	102
Do. 5 1/2 p. c. Bonds, due 1877-78	100	"	101	104
Do. 5 1/2 p. c. Pref. issue at 80	100	"	28	32
Do. 6 per cent Pref. issue at 90	100	"	105	106 1/2
Midland, 6 1/2 p. c. 1st Pref.	100	"	86	88
Northern of Canada, 6 1/2 p. c. 1st Pref. Bds.	100	"	93	95
Do. do. Second do.	100	"	88	90
Toronto, Grey and Bruce, Stock	100	60 p. c.	95	92
Do. Bonds	100	"	95	93
Toronto and Nipissing, Stock	100	90 p. c.	7 1/2	90
Do. Bonds	100	"	7 1/2	90

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Feb. 13.	Montreal, Feb. 13.
BANKS.					
British North America	[strlg. £50]	\$ 4,866,666	3 b 1/2 p. c.		112 1/2
Canadian Bank of Commerce	80	5,300,000	4	119 1/2 120	120 1/2 120 1/2
City Bank, Montreal	80	1,200,000	3		85 1/2 87
Du Peuple	50	1,600,000	3		107
Eastern Townships	50	750,000	4		116
Exchange Bank				94 96 1/2	94 1/2 96 1/2
Hamilton					106 107 1/2
Jacques Cartier	50	2,000,000	4		
Mechanics' Bank	50	1,500,000	4		
Merchants' Bank of Canada	100	9,000,000	4	112 112 1/2	112 1/2
Metropolitan	50	1,000,000	4		100 103
Molson's Bank	50	1,500,000	4		110 1/2 111
Montreal	200	12,000,000	6 & b 2	182 1/2 183	183 183 1/2
Maritime					91 97
Nationale	50	1,250,000	4		
Ontario Bank	50	8,884,000	4	106 107 1/2	105
Dominion Bank	40	2,500,000	4	101 102	101 101 1/2
Quebec Bank	100	2,000,000	4		
Royal Canadian	40	2,000,000	4	99 1/2 100 1/2	97 1/2 100 1/2
Toronto	100	1,500,000	4	194 1/2 198	195 199
Union Bank	100	2,000,000	4		100 101
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	101 107	.....
Canada Permanent Building Society	50	1,500,000	5 1/2	148 149 1/2	.....
Canadian Navigation Co.	100	.....	.....	.....	80 82 1/2
Canada Rolling Stock Co.	100	.....	.....	.....	99 1/2 101
Farmers' & Mechanics' Bdg Socy	100	250,000	.....	.....	99 1/2
Freehold Building Society	100	500,000	5	129 131	.....
Huron Copper Bay Co.	100	.....	25	.....	35 50
Huron & Erie Savings & Loan Society	50	520,000	4 1/2	.....	.....
Montreal Telegraph Co.	40	1,250,000	4	.....	182 183
Montreal City Gas Co.	40	.....	4	.....	216 220
Montreal City Passenger Railway Co.	50	.....	4	.....	.....
Quebec Gas Company	200	.....	4	.....	175 185
Richelieu Navigation Co.	100	.....	5	12mo.	104 106
Dominion Telegraph Company	50	.....	4 1/2	103 1/2 105	.....
Provincial Building Society	100	350,000	4	100 102	.....
Imperial Building Society	50	200,000	4	103 .05	.....
Building and Loan Association	25	400,000	4	.....	.....
Toronto Consumers' Gas Co.	50	400,000	2 p. c. 3 m	.....	.....
Union Permanent Building Society	50	125,000	5	111 112 1/2	.....
Western Canada Building Society	50	500,000	5	125 130	.....

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 p. c. stg.	105	105 10 1/2
Do. do. 5 1/2 p. c. cur.	9 1/2 98 1/2	97 1/2 98 1/2
Do. do. 5 1/2 p. c. stg., 1885	97 99	97 99
Do. do. 7 1/2 p. c. cur.	.....	.....
Dominion 6 1/2 p. c. stock	107 108	107 1/2 108
Dominion Bonds	.....	.....
Montreal Harbour bonds 6 1/2 p. c.	.....	101 103
Do. Corporation 6 1/2 p. c. 1891	.....	93 1/2 97 1/2
Do. 7 1/2 p. c. Stock	.....	103 113
Quebec Water Works 6 1/2 p. c.	.....	.....
Toronto Corporation 6 1/2 p. c., 20 years	56 96 1/2	.....
Kingston City, 6 1/2 p. c., 1872	.....	.....
County Debentures	100 101	.....
Township Debentures	94 1/2 95	.....

EXCHANGE.	Toronto.	Montreal.
Bank on London, 60 days	9 1/2 9 1/2	9 1/2 9 1/2
Private do.	8 1/2 8 1/2	8 1/2 8 1/2
Bank on New York	12 1/2 12 1/2	12 1/2 12 1/2
Private do.	.....	.....
Gold Drafts do.	par to 1/2 premium	par to 1/2 prem
American Silver	3 1/2 5	3 1/2 5

PRODUCE.									
Comparative Prices in Toronto Market.									
1873.		1873.		1872.		1871.		1870.	
Feb. 13.	Feb. 6.	Feb. 13.	Feb. 6.	Feb. 13.	Feb. 6.	Feb. 13.	Feb. 6.	Feb. 13.	Feb. 6.
Wheat, Fall ... 60 lbs.	\$ 1 30	\$ 1 50	\$ 1 30	\$ 1 50	\$ 1 28	\$ 1 30	\$ 1 35	\$ 1 40	\$ 1 8
" Spring "	\$ 1 23	\$ 1 26	\$ 1 22	\$ 1 21	\$ 1 23	\$ 1 34	\$ 1 35	\$ 1 38	\$ 1 81
Barley	\$ 0 65	\$ 0 70	\$ 0 64	\$ 0 68	\$ 0 60	\$ 0 66	\$ 0 62	\$ 0 68	\$ 0 45
Oats	\$ 0 40	\$ 0 42	\$ 0 41	\$ 0 43	\$ 0 40	\$ 0 45	\$ 0 53	\$ 0 5	\$ 0 30
Peas	\$ 0 65	\$ 0 66	\$ 0 65	\$ 0 66	\$ 0 70	\$ 0 71	\$ 0 75	\$ 0 80	\$ 0 53
Flour, No. 1, Super. brl.	\$ 5 55	\$ 5 60	\$ 5 60	\$ 5 65	\$ 5 30	\$ 5 35	\$ 5 75	\$ 6 00	\$ 3 45
" Fancy	\$ 5 85	\$ 5 90	\$ 5 90	\$ 5 95	\$ 5 50	\$ 5 55	\$ 6 00	\$ 6 25	\$ 3 70
" Extra	\$ 6 45	\$ 6 50	\$ 6 50	\$ 6 55	\$ 5 70	\$ 5 75	\$ 6 50	\$ 7 01	\$ 3 90
Oatmeal	\$ 4 65	\$ 4 70	\$ 4 65	\$ 4 75	\$ 4 70	\$ 4 75	\$ 5 75	\$ 6 00	\$ 2 50
Pork, Mess	\$ 14 25	\$ 14 0	\$ 14 15	\$ 14 50	\$ 15 50	\$ 21 0	\$ 21 50	\$ 24 00	\$ 24 50
Butter	\$ 0 14	\$ 0 16	\$ 0 14	\$ 0 16	\$ 0 14	\$ 0 19	\$ 0 13	\$ 0 19	\$ 0 14
Hides, green ... 100 bs.	\$ 8 00	\$ 8 50	\$ 9 00	\$ 9 50	\$ 8 00	\$ 8 50	\$ 7 00	\$ 8 00	\$ 6 00

The Gore District

Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS, Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

THOMAS STOCK, President.

RICHARD P. STREET, Secretary and Treasurer.

26

Mathushek Pianos

Are the best. So say A. Farini, H. Mollenhauer, Chas. Fradel, J. J. Watson, O. e Bull, A. D. W. Bessemer, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

"STECK," "ARION,"

LABELLE, HARDMAN,

And American and English]

COTTAGE PIANOS,

AND

PRINCE ORGANS.

CHEAPEST PIANOS IN THE CITY.

ALL WARRANTED FIVE YEARS.

Call and see them. Catalogues sent to any address.

Dealers supplied at Manufacturers' wholesale prices.

WARE-ROOMS, COLBORNE STREET, TORONTO.

NORRIS & SOPER.

WM. NORRIS. L. N. SOPER.

Toronto, Grey and Bruce Railway.

TO THE SHAREHOLDERS.

Take notice that a further call of ten per cent. on the Capital Stock of the Toronto, Grey and Bruce Railway Company has been authorized by the Directors, and that the same is payable at the Offices of the Company, corner of Front and Bay Streets, TORONTO,

ON MONDAY, the TWENTY-FOURTH DAY OF MARCH, 1873.

By order,

W. SUTHERLAND TAYLOR, Secretary-Treasurer.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECONOMICAL management in financial ability, in complete success, absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN, General Agent, No. 2 Toronto St., Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

Head office for the Dominion, 9 St. Sacrament Street, Montreal.

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

ST. LOUIS MUTUAL Life Insurance Comp'y. OF ST. LOUIS, MO.

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000, for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the

SAVINGS DEPOSIT PLAN,

recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than DOUBLE THE AMOUNT OF PREMIUMS PAID..

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

WM. OLDRIGHT, M. D., Medical Examiner,

JAMES FORSTER.

CITY MANAGER.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

METROPOLITAN LIFE

Insurance Comp'y

OF NEW YORK.

OFFICE, - - No. 319 BROADWAY.

JOSEPH F. KNAPP, President.
J. R. HEGAMEN, Vice-President.
R. A. GRANNISS, Secretary.
WILLIAM P. STEWART, Actuary.
B. R. CORWIN, Manager.

Deposit at Ottawa for Canadian Policy-holders.

THE RESERVE DIVIDEND SYSTEM

is one more step in the march of progress. Presented only after mature thought, it invites the test of the severest scrutiny. Its chief merit is its

PERFECT ADAPTABILITY

to the wants of insurable lives. The

RESERVE DIVIDEND

AND

RESERVE ENDOWMENT POLICIES

originated and published by the Company's Actuary, under copyright, in 1869.

These Policies mark a REVOLUTION IN THE PRACTICE OF LIFE INSURANCE, and are conceded by disinterested Actuaries, and those most familiar with the business, to possess advantages over any plans hitherto introduced.

The principle involved renders EVERY FORM of insurance a provision in life. It converts an ordinary Life Policy, otherwise payable only in the event of death, into

A CASH ENDOWMENT, MATURING EVERY TEN YEARS.

F. A. MOORE & SON,

60 Church St., Toronto,

Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.

Superintendents for the Maritime Provinces.

Montreal

Assurance Company

INCORPORATED 1840.

CAPITAL\$800,000
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.
BRANCH OFFICE—22 Wellington Street, Toronto.

Marine InspectorCAPT. DAVID ROSS KERR.
Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6'n

WM. MUIR, Dealer in Plasterers' Hair, Glue Pieces, Cat le Tails, Curriers' Grease, Leather Scraps, Wool Hides, &c. GENERAL COMMISSION MERCHANT, 34 George Street, Toronto. REFERENCE—Thorne Parsons & Co.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.JOHN C. COOKER, *Pres.*, ISAAC MUNSON, *Sec.*,
E. H. GOFF, *General Agent.*

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.
Office—Wellington Street.**The Waterloo County**

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES. Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, *Sec.* J. W. WALDEN, M.D., *Pres.*
J. HUGHES, *Inspector.***THE MUTUAL***Life Association of Canada*

HAMILTON OFFICE—No. 20 James Street South.

TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

PRESIDENT.

James Turner, Esq., of James Turner & Co.

VICE-PRESIDENT,

A. Wood, Esq., of Wood & Leggatt.

ACTUARY AND MANAGER,

William Powis.

SECRETARY,

Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NO-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,
Manager Toronto Branch.**Queen****FIRE & LIFE INSURANCE COMPANY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—A. MACKENZIE FORBES,
Great St. James Street, Montreal.WM. ROWLAND, *Agent, Toronto.***Insurance.****THE STANDARD
Life Assurance
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,
*Manager, Canada.***WESTERN****Assurance Company,**

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, *President.*
CHARLES MAGRATH, *Vice-President.***DIRECTORS.**JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.

JAMES G. HARPER, Esq.

B. HALDAN, *Managing Director.*FREDK G. C. LOVELACE, *Secretary.*WM. BLIGHT, *Fire Inspector.*CAPT. J. T. DOUGLAS, *Marine Inspector.*JAMES PRINGLE, *General Agent.*

INSURANCES effected at the lowest current rates on buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

**THE LANCASTER
INSURANCE COMPANY.***Capital*

£2,000,000 Stg.

**The only British Insurance Company
having a Head Office in Ontario.**

Head Office for Ontario:

North-west corner of King and Church
Sts., Toronto.

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.**EQUITABLE
LIFE ASSURANCE SOCIETY**

No. 120 Broadway, New York.

Wm. C. Alexander, *President.*Henry B. Hyde, *Vice-President.*

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement; and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.****FIRST**—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and a lected lives, which is one of the greatest elements of strength.**SECOND**—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.**THIRD**—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.**FOURTH**—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the**TONTINE SAVINGS FUND INSURANCE**, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACCUAIG,
General Agent, Ontario East, and Inspector
J. GORDON MORTIMER,
Inspector of Agencies, Ontario WestEDWARD A. SCADDING, *Special Agent.***GEO. B. HOLLAND,**
General Agent for Ontario

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF
CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

A. W. SMITH, Agent for Toronto.
WILLIAM ROBERTSON, Manager for Canada.

BEAVER AND TORONTO
Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 44,000
Premium Note Capital, over \$200,000

C. E. CHADWICK, Ingersoll, President.
D. THURSTON, Toronto, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City Town, and Village Property generally. Also Country Stores, Taverns Flour Mill &c, &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

W. T. O'REILLY,
H. HANCOCK,
Joint Secretaries.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871 \$231,242 25
Cash and Cash items 77,289 50
In hands of Dominion Government 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as is the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agent for the Liv. and Lon. and Globe Fire and Lif., Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

W. M. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

JAMES TROUT, Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Meaford, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins. Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western, and Hartford Fire Insurance Co's.

C. E. L. JARVIS, Insurance and Commission Agent. General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Fire Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Toronto street, Toronto.

GEORGE A. YOUNG, Agent Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick streets.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial Fire and Marine; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Phoenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metropol'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travelers' Accident, and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennar, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspectors:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;
THOS. WM. BIRCHALL
23-17. Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE TORONTO STREET TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.

W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.

A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.

H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL £2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada

FRED. COLE, Secretary.

39-17 W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital \$10,000,000

Annual Income over 4,000,000

Funds in hand over 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,

E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

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Net Liabilities, do. do. 1,208,625 00

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To place the security of its policies beyond the power of adverse contingencies. Nothing containing any element of hazard is truly safe unless more than apparently safe: a purely Mutual Company has no resource whatever beyond the premiums charged upon its policies; wherefore these premiums must be apparently higher than any foreseen contingency will exhaust, or future solvency is in peril:

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